
State:	Arkansas	Filing Company:	Assurity Life Insurance Company
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life		
Product Name:	Legacy/SPWL VC		
Project Name/Number:	Legacy VC/Legacy VC		

Filing at a Glance

Company:	Assurity Life Insurance Company
Product Name:	Legacy/SPWL VC
State:	Arkansas
TOI:	L07I Individual Life - Whole
Sub-TOI:	L07I.111 Single Premium - Single Life
Filing Type:	Form
Date Submitted:	08/07/2012
SERFF Tr Num:	SEFL-128616067
SERFF Status:	Closed-Approved-Closed
State Tr Num:	
State Status:	Approved-Closed
Co Tr Num:	LEGACY/SPWL VC
Implementation	On Approval
Date Requested:	
Author(s):	Kristi Hendrickson
Reviewer(s):	Linda Bird (primary)
Disposition Date:	08/15/2012
Disposition Status:	Approved-Closed
Implementation Date:	

State Filing Description:

State: Arkansas
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: Legacy/SPWL VC
Project Name/Number: Legacy VC/Legacy VC

Filing Company: Assurity Life Insurance Company

General Information

Project Name: Legacy VC
Project Number: Legacy VC
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Deemer Date:
Submitted By: Kristi Hendrickson

Status of Filing in Domicile: Pending
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Individual Market Type:
Filing Status Changed: 08/15/2012
State Status Changed: 08/15/2012
Created By: Kristi Hendrickson
Corresponding Filing Tracking Number:

Filing Description:

Form Numbers Form Title

I L0730 (AR) (R01-13) Single Premium Whole Life Insurance
I L0735 (AR) (R01-13) 3, 5 or 10 Pay Whole Life Insurance
I L0740 (AR) (R01-13) Second to Die Single Premium Whole Life Insurance
I L0745 (AR) (R01-13) Second to Die 3, 5 or 10 Pay Whole Life Insurance
I L1201 (AR) (R01-13) Whole Life Insurance Policy

In preparation for the 2013 NAIC Standard Valuation and Nonforfeiture Law change, the above revised forms and associated actuarial memoranda are submitted for review and approval.

The purpose of the filing is to change the language regarding the valuation rate as well as change the Nonforfeiture rate stated within the Nonforfeiture provision of the policies. This is the only change being made to the forms. A redlined version of the change is being provided under the supporting documentation tab for convenience in review.

When approved, the revised forms will replace the original version of the forms indicated below:

Form Number Filing Number Form Approval Date

I L0730 (AR)	SEFL-125366133	12/07/2007
I L0735 (AR)	SEFL-125449364	02/08/2008
I L0740 (AR)	SEFL-125366133	12/07/2007
I L0745 (AR)	SEFL-125449364	02/08/2008
I L1201 (AR)	SEFL-128240139	04/12/2012

Company and Contact

Filing Contact Information

Kristi Hendrickson, Policy Filing Specialist policyfiling@assurity.com
P.O. Box 82533 402-437-3452 [Phone]
Lincoln, NE 68501-2533 402-437-3802 [FAX]

SERFF Tracking #: SEFL-128616067**State Tracking #:****Company Tracking #:** LEGACY/SPWL VC

State: Arkansas**Filing Company:** Assurity Life Insurance Company**TOI/Sub-TOI:** L071 Individual Life - Whole/L071.111 Single Premium - Single Life**Product Name:** Legacy/SPWL VC**Project Name/Number:** Legacy VC/Legacy VC

Filing Company Information

Assurity Life Insurance Company

CoCode: 71439

State of Domicile: Nebraska

P.O. Box 82533

Group Code:

Company Type: Life/Health

Lincoln, NE 68501-2533

Group Name:

State ID Number:

(800) 276-7619 ext. [Phone]

FEIN Number: 38-1843471

Filing Fees

Fee Required? Yes

Fee Amount: \$250.00

Retaliatory? No

Fee Explanation: \$50 per policy

Per Company: No

Company

Amount

Date Processed

Transaction

Assurity Life Insurance Company

\$250.00

08/07/2012

61462623

SERFF Tracking #:	SEFL-128616067	State Tracking #:		Company Tracking #:	LEGACY/SPWL VC
State:	Arkansas	Filing Company:	Assurity Life Insurance Company		
TOI/Sub-TOI:	L071 Individual Life - Whole/L071.111 Single Premium - Single Life				
Product Name:	Legacy/SPWL VC				
Project Name/Number:	Legacy VC/Legacy VC				

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/15/2012	08/15/2012

State:	Arkansas	Filing Company:	Assurity Life Insurance Company
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life		
Product Name:	Legacy/SPWL VC		
Project Name/Number:	Legacy VC/Legacy VC		

Disposition

Disposition Date: 08/15/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Redlined		Yes
Supporting Document	Certification of Compliance		Yes
Form	Single Premium Whole Life Insurance		Yes
Form	3, 5 or 10 Pay Whole Life Insurance		Yes
Form	Second to Die Single Premium Whole Life Insurance		Yes
Form	Second to Die 3, 5 or 10 Pay Whole Life Insurance		Yes
Form	Whole Life Insurance Policy		Yes

SERFF Tracking #:

SEFL-128616067

State Tracking #:

Company Tracking #:

LEGACY/SPWL VC

State: Arkansas

Filing Company:

Assurity Life Insurance Company

TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name: Legacy/SPWL VC

Project Name/Number: Legacy VC/Legacy VC

Form Schedule

Lead Form Number: I L0730 (AR) (R01-13)

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		I L0730 (AR) (R01-13)	POLA	Single Premium Whole Life Insurance	Revised: Replaced Form #: I L0730 (AR) Previous Filing #: SEFL-125366133	51.800	IL0730AR1-13.pdf
2		I L0735 (AR) (R01-13)	POLA	3, 5 or 10 Pay Whole Life Insurance	Revised: Replaced Form #: I L0735 (AR) Previous Filing #: SEFL-125449364	50.000	IL0735AR1-13.pdf
3		I L0740 (AR) (R01-13)	POLA	Second to Die Single Premium Whole Life Insurance	Revised: Replaced Form #: I L0740 (AR) Previous Filing #: SEFL-125366133	51.900	IL0740AR1-13.pdf
4		I L0745 (AR) (R01-13)	POLA	Second to Die 3, 5 or 10 Pay Whole Life Insurance	Revised: Replaced Form #: I L0745 (AR) Previous Filing #: SEFL-125449364	50.000	IL0745AR1-13.pdf
5		I L1201 (AR) (R01-13)	POLA	Whole Life Insurance Policy	Revised: Replaced Form #: I L1201 (AR) Previous Filing #: SEFL-128240139	53.000	IL1201AR1-13.pdf

State:	Arkansas	Filing Company:	Assurity Life Insurance Company
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life		
Product Name:	Legacy/SPWL VC		
Project Name/Number:	Legacy VC/Legacy VC		

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages



READ YOUR POLICY CAREFULLY! This Policy is a legal contract between the Owner (You or Your) and Assurity Life Insurance Company (We, Us, Our or Assurity), a stock company. Terms that begin with capital letters are used as defined in this Policy or on the POLICY SCHEDULE. The INDEX lists all such terms on page 2. We will pay the Proceeds of this Policy to the Beneficiary if:

- the Insured dies while this Policy is in force;
- We receive due proof of the Insured's death; and
- all Policy provisions are met.

RIGHT TO CANCEL

You may examine and cancel this Policy within 30 days of delivery for a full premium refund. To cancel this Policy, return it to Our Administrative Office or to the representative from whom it was purchased. Cancellation is effective on the date We receive the returned Policy at Our Administrative Office or the date it is received by the representative from whom it was purchased. When returned within 30 days of delivery, this Policy will be void from the Issue Date. We will refund the full premium paid for this Policy and treat it as if it had never been issued.

You may cancel this Policy at any time after the 30-day RIGHT TO CANCEL period by delivering or mailing a written request to Our Administrative Office. You may specify the date on which you want cancellation to be effective. However, cancellation will only be effective on the date You specify if We receive Your written request before that date. If We do not receive Your written request prior to the date You specify for cancellation, cancellation will be effective on the date We receive Your written request. Upon cancellation, We will promptly return the unearned portion of any premium paid.

Assurity Life Insurance Company has signed this Policy on the Issue Date.

[President's Signature]
President

[Secretary's Signature]
Secretary

**Assurity Life Insurance Company
Administrative Office
PO Box 82533, Lincoln, Nebraska 68501-2533
Toll Free (800) 869-0355**

**SINGLE PREMIUM WHOLE LIFE INSURANCE
Benefit Amount Payable at Death
Nonparticipating Policy**

Representative Name: [WOODY MANNING]
Address: [1890 CENTENNIAL BLVD
ANYTOWN, AS 12345]
Telephone: [(707) 194 – 9597]

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POLICY SCHEDULE

FORM	BENEFIT	FACE AMOUNT	ANNUAL PREMIUM	YEARS PAYABLE	MATURITY OR EXPIRATION DATE
I L0730 (AR) (R01-13)	Whole Life Insurance Single Premium	[\$]	[\$]	1	[]
R I0731	Accelerated Benefit Rider – Community Care		Included		[]
R I0732	Accelerated Benefit Rider – Confined Care		Included		[]
R T54	Accelerated Benefit Rider – Terminal Illness		Included		[]
[R T55	Accidental Death Benefit Rider]	[\$]	[]	1	[]
R T56	Accidental Death Benefit Rider - Common Carrier	[\$]	Included		[]

INSURED: []	POLICY NUMBER: []
OWNER: []	AGE: [] GENDER: []
ISSUE DATE: []	CLASS: []
SINGLE PREMIUM: \$[]	POLICY FEE: \$90.00
AMOUNT OF INSURANCE: \$[]	

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years, and assumes the single premium has been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [55]

Amount of Insurance: [\$100,000]

Gender: [Male]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Insurance Age</u>	<u>Guaranteed Cash Value</u>
[1	2014	56	\$38,266.00
2	2015	57	\$39,582.00
3	2016	58	\$40,927.00
4	2017	59	\$42,303.00
5	2018	60	\$43,709.00
6	2019	61	\$45,138.00
7	2020	62	\$46,583.00
8	2021	63	\$48,039.00
9	2022	64	\$49,503.00
10	2023	65	\$50,977.00
11	2024	66	\$52,463.00
12	2025	67	\$53,966.00
13	2026	68	\$55,487.00
14	2027	69	\$57,030.00
15	2028	70	\$58,591.00
16	2029	71	\$60,165.00
17	2030	72	\$61,739.00
18	2031	73	\$63,304.00
19	2032	74	\$64,862.00
20	2033	75	\$66,416.00
21	2034	76	\$67,964.00
22	2035	77	\$69,501.00
23	2036	78	\$71,018.00
24	2037	79	\$72,503.00
25	2038	80	\$73,948.00
26	2039	81	\$75,347.00
27	2040	82	\$76,699.00
28	2041	83	\$78,009.00
29	2042	84	\$79,273.00
30	2043	85	\$80,487.00
31	2044	86	\$81,642.00
32	2045	87	\$82,729.00
33	2046	88	\$83,746.00
34	2047	89	\$84,689.00
35	2048	90	\$85,558.00
36	2049	91	\$86,366.00
37	2050	92	\$87,129.00
38	2051	93	\$87,847.00
39	2052	94	\$88,518.00
40	2053	95	\$89,138.00
41	2054	96	\$89,716.00
42	2055	97	\$90,270.00]

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years, and assumes the single premium has been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [55]

Amount of Insurance: [\$100,000]

Gender: [Male]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Insurance Age</u>	<u>Guaranteed Cash Value</u>
[43	2056	98	\$90,795.00
44	2057	99	\$91,283.00
45	2058	100	\$91,721.00
46	2059	101	\$92,118.00
47	2060	102	\$92,507.00
48	2061	103	\$92,887.00
49	2062	104	\$93,257.00
50	2063	105	\$93,617.00
51	2064	106	\$93,967.00
52	2065	107	\$94,309.00
53	2066	108	\$94,640.00
54	2067	109	\$94,962.00
55	2068	110	\$95,274.00
56	2069	111	\$95,576.00
57	2070	112	\$95,868.00
58	2071	113	\$96,150.00
59	2072	114	\$96,422.00
60	2073	115	\$96,683.00
61	2074	116	\$96,935.00
62	2075	117	\$97,176.00
63	2076	118	\$97,407.00
64	2077	119	\$97,627.00
65	2078	120	\$97,831.00
66	2079	121	\$100,000.00]

YOUR POLICY

Entire Contract. The Entire Contract between You and Assurity includes:

- this Policy, which is the contract of insurance;
- Your Application, which consists of the papers You signed to purchase this Policy. We have attached a copy of Your Application to this Policy on the Issue Date; and
- any riders and/or endorsements We have attached to this Policy.

Your Policy is issued in return for:

- the attached Application; and
- advance payment of the premium.

Issue Date. Your Policy is effective on the Issue Date. The POLICY SCHEDULE shows the Issue Date. The Issue Date is the date from which We measure Policy Anniversaries and Policy Years. A Policy Anniversary occurs in each succeeding calendar year Your Policy remains in force. The month and day of each Policy Anniversary corresponds to the month and day of the Issue Date. A Policy Year is a period of 12 consecutive calendar months. The first Policy Year begins on the Issue Date. Policy Years after the first begin on the first Policy Anniversary and on each successive Policy Anniversary thereafter.

Policy Termination. Your Policy will terminate on the earliest of the following:

- the date of the Insured's death;
- the Policy Anniversary in which the Insured has attained age 121 (shown as the Expiration Date on the POLICY SCHEDULE);
- the date that any indebtedness equals or exceeds the Cash Value; or
- the date We receive Your written request to cancel the Policy.

Contract Changes. We cannot change Your Policy unless You agree to the change. Only Our President, Vice Presidents or Secretary can change or waive the terms and conditions of Your contract. Changes must be in writing and signed by one of these officers. No sales representative or any other person has the authority to change Your Policy or waive the terms and conditions of Your contract.

PREMIUM PAYMENTS

The single premium is due on the Issue Date. Payment of the single premium is required to place the Policy in force.

INSURED, OWNERSHIP & ASSIGNMENT

Insured. The Insured is the person:

- whose life is insured under this Policy; and
- who is named as the Insured on the POLICY SCHEDULE.

The Insured is the Owner of this Policy unless:

- the Owner is changed; or
- a different Owner is named in the Application and shown on the POLICY SCHEDULE.

Ownership. During the Insured's lifetime, an Owner, whether or not the Insured, may:

- receive all Policy benefits;
- exercise all rights under this Policy, including naming a new Owner; and
- name or change a Contingent Owner. The Contingent Owner is the person who will become the new Owner of this Policy if the present Owner dies before the Insured. Naming a new Owner or a new Contingent Owner voids any prior designation of a Contingent Owner unless stated otherwise in the new designation.

Change of Ownership. Policy Ownership may be changed while the Insured is alive by:

- completing and signing a form approved by Us for changing Ownership; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Ownership, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Ownership change.

Assignment. You can transfer, or assign, some or all of Your Policy rights to someone else by making a contract with that person, the Assignee. We are not responsible for the validity of any Assignment of this Policy, nor are We bound by any Assignment until We receive a copy of the Assignment at Our Administrative Office.

BENEFICIARY

Beneficiary Provisions. The Beneficiary is the person(s) named in the Application or by later designation to receive the Proceeds, if any. Unless otherwise stated:

- in this Policy;
- in any Payment Contract in effect under this Policy; or
- in a Beneficiary designation in effect under this Policy;

the following provisions apply to any and all Beneficiaries:

1. Only Surviving Beneficiaries have an interest in any Proceeds. Surviving means living at least 120 hours beyond the Insured. You can change this by telling Us.
2. A Beneficiary is either a Primary Beneficiary or a Contingent Beneficiary. A surviving Primary Beneficiary's interest in any Proceeds is superior to and exclusive of that of any Contingent Beneficiary. Proceeds are payable to the Contingent Beneficiary only if no Primary Beneficiary survives the Insured.
3. We will pay Proceeds to the Beneficiaries surviving at the time of the Insured's death. We may require proof of age, gender or of the continued survival of any Beneficiary. We may rely on the affidavit of any responsible person to determine:
 - the identity of any Beneficiaries not identified by name; or
 - whether any Beneficiaries not identified by name are living.
4. All Beneficiaries in the same class will share equally unless You specify otherwise. You can change this by telling Us.

5. After the death of all designated Beneficiaries, We will pay:
- any Proceeds payable, except for any guaranteed payments, to the Owner or to the Owner's successors, transferees or estate.
 - the withdrawal value of any unpaid guaranteed payments to the estate of the person then receiving such payments. Payment will be in a lump sum.
6. To the extent allowed by law, We will protect the payment of Proceeds or interest to a Beneficiary from creditors' claims and legal process.

Change of Beneficiary. A Beneficiary may be changed while the Insured is alive by:

- completing and signing a form provided by Us for changing a Beneficiary; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Beneficiary, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Beneficiary change.

[AUTOMATIC INCREASE BENEFIT

Increase Period. The Increase Period begins on the Issue Date of this Policy and ends on the Expiration Date.

On each Anniversary Date, We will increase the Face Amount of the Policy by an amount equal to 1.5% of the Face Amount on that Anniversary Date.

Request to Reduce the Face Amount. If You request reduction of the Face Amount, this benefit and all future increases scheduled under this benefit will be cancelled.]

PAYMENT OF PROCEEDS

If the Insured dies while this Policy is in force, We will pay this Policy's Proceeds to the Beneficiary. We will require surrender of Your Policy prior to payment. Payment will be made when We receive proof of death at Our Administrative Office. Interest at 8% or the rate required by law will be included on any portion of the Proceeds not paid within 30 days of Our receipt of due proof of death. Such interest will continue until full payment is made.

Amount Payable. The amount of Proceeds payable is equal to the Face Amount in force, increased by the amount of any benefits payable under any riders attached to this Policy. We will reduce the amount of Proceeds by the amount of any Policy Loans and Loan Interest accrued through the Insured's date of death.

Payment will include interest on the Proceeds from the date of death until the date payment is made. The interest paid on Proceeds will be the higher of:

- the rate payable under Payment Option 3; or
- the rate required by state law, if any.

Optional Payment of Proceeds. Upon the death of the Insured, We will pay Proceeds in a lump sum or under a Payment Option. We will not pay Proceeds under a Payment Option unless so elected in a written statement sent to Our Administrative Office. All or part of the Proceeds may be applied to a Payment Option if the amount applied is at least \$5,000 and will provide an installment payment of at least \$50. We will protect Proceeds paid under a Payment Option from creditors' claims and legal process to the extent allowed by law.

You may elect a Payment Option during the Insured's lifetime. A Beneficiary may also elect a Payment Option if Proceeds are payable to the Beneficiary. The person receiving payments under a Payment Option is the Payee. If a Payee chooses lifetime payments, We may require proof of a Payee's age. We must agree to a Payment Option if the Payee is an Assignee or if the Payee is other than a natural person (such as a corporation or partnership). If Your Policy is assigned as payment of a loan, We will pay the Assignee in a lump sum.

We will provide the Payee with a Payment Contract that explains how We make payments under the chosen Payment Option. The Payment Contract will control payments if a Payee dies before We make all payments. Payment Contracts cannot be assigned.

Payment Option 1: Payment for a Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than values shown in Values for Payment Option 1 and may be increased by additional interest.

Payment Option 2: Payment of Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3: Left at Interest. We will pay interest periodically on amounts left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid.

Payment Option 4: Alternate Payment for Life. Payments are chosen based on Our then published settlement options rates. Payment will not be less than the amount of a monthly annuity that can be purchased:

- as a single premium annuity;
- with the first payment made immediately; and
- at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

NONFORFEITURE PROVISIONS – POLICY VALUES

Nonparticipating Policy. Your Policy is a Nonparticipating Policy, which means it does not participate, or share, in Assurity's earnings. Shares in company earnings are commonly called Dividends. Dividends will not be paid under Your Policy.

Basis of Calculations. Minimum Policy values, reserves and premiums are based on all of the following:

- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insured's age at his or her last birthday;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year; and
- immediate payment of death benefits.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Surrender Value. The Policy's Surrender Value is equal to the Cash Value on the date of surrender, less the sum of any existing Policy Loans and any Loan Interest accrued through the date of surrender.

You may surrender Your Policy for its Surrender Value if such surrender is made:

- before the Expiration Date;
- while the Policy is in force; and
- during the Insured's lifetime.

We may defer payment of the Surrender Value up to six months.

POLICY LOANS

Loan Value. The Loan Value of Your Policy is the amount You may borrow against Your Policy at any one time in the form of Policy Loans. The Loan Value is equal to the Policy's Cash Value on the date of the loan reduced by the sum of:

- any existing Policy Loans; and
- Loan Interest through the next Policy Anniversary on any existing Policy Loans.

Loan Interest. Interest is charged from the date of the loan and is payable annually in arrears each Policy Anniversary. Interest not paid when due will be added to the loan and will itself bear interest. The Loan Interest Rate may vary, but it will not exceed the greater of:

- the Published Monthly Average for the calendar month ending two months before the rate is determined; or
- the rate used to compute this Policy's Cash Value plus 1% per annum.

Published Monthly Average means Moody's Corporate Bond Yield Average - Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto. If this Average is no longer published, a similar average established under the law of the state in which this Policy was delivered will be used.

We must determine the Loan Interest Rate at least once every 12 months. We can change the Loan Interest Rate no more frequently than once every three months. If Our determination of the Loan Interest Rate results in an annual rate increase of 0.5% or more, We may increase the Loan Interest Rate. However, if Our determination results in an annual rate reduction of 0.5% or more, We will reduce this Policy's Loan Interest Rate by at least 0.5%.

At the time a loan is made, We will notify the Owner of the initial Loan Interest Rate. If there is a loan on this Policy, We will give You reasonable advance notice of any increase in the Loan Interest Rate. This Policy will not terminate in a Policy Year solely because of a Loan Interest Rate increase in that Policy Year. The Policy will remain in force during such Policy Year until it would have terminated without the increased Loan Interest Rate.

Loan Deferment. We may defer Policy Loans up to six months.

Loan Repayment. Any loan balance will reduce benefits under this Policy. You may repay all or part of a loan at any time while this Policy is in force during the Insured's lifetime, but You are not obligated to do so. However, the total amount of the Policy Loan and any accrued Loan Interest must never equal or exceed the Policy's Loan Value. We will inform You if this happens.

At the time We so inform You, We will tell You the amount of the payment necessary to reduce the total amount of the Policy Loan and accrued Loan Interest below the Policy's Loan Value

Lapse. Before any Anniversary Date on which the loan interest due will exceed the Policy Loan Value, We will notify You that the Policy will lapse if the interest due is not paid. If We do not receive payment within 31 days after the Anniversary Date, the Policy will lapse as of the Anniversary Date.

Reinstatement. If this Policy has lapsed and has not been surrendered, You may apply for reinstatement within three years of the lapse. Reinstatement will not be effective until We approve Your application and all the following requirements for reinstatement have been met:

- You must apply for reinstatement on Our application form;
- the Insured and Owner(s), if different, must sign the application;
- We must receive evidence of insurability satisfactory to Us; and
- the Loan Interest as of the lapse date must be paid. The Policy Loan may be paid or reinstated. Compound interest to the date of reinstatement will be charged on any Policy Loan at the applicable Policy Loan Interest Rate during the period of lapse.

The reinstatement date will be the date We approve the reinstatement application provided that the Insured is living on that date.

GENERAL PROVISIONS

Application Statements. No statement will void this Policy or be used to defend a claim unless You made the statement in Your Application. We can only use Application statements if We attach a copy of Your Application to this Policy on the Issue Date. State law also requires Us to inform You that the statements You make in Your Application are deemed Representations and not Warranties. Representations are statements that, to the best of Your knowledge and understanding, represent the truth. Warranties are statements that are guaranteed to be true. If We considered Your statements Warranties, We could cancel Your Policy for any inaccuracy – even an honest mistake. Therefore, We regard the statements made in Your Application as Representations, not as Warranties.

Contestable Period. We have the right to contest the validity of this Policy based on material misrepresentations made in the initial Application. However, We cannot contest the validity of this Policy, except for fraudulent misstatements in the Application, after it has been in force during the lifetime of the Insured for two years from the Issue Date.

We have the right to contest the validity of a reinstatement of the Policy based on material misrepresentations made in the application for reinstatement. However, We cannot contest a reinstatement, except for fraudulent misstatements in the reinstatement application, after the reinstatement has been in force during the lifetime of the Insured for two years from the reinstatement date.

Minimum Benefit. This Policy's benefits will not be less than the minimum benefits required by law in the Owner's state of residence.

Misstatement of Age or Gender. If the Insured's age or gender is misstated in the Application, We will revise the amount of the Proceeds. We will revise the Proceeds to the amount the premium paid would have purchased for the correct age or gender using Our published rates in effect on the Issue Date.

Suicide. If the Insured dies by suicide within two years of the Issue Date, Our liability is limited to a refund of premiums paid. This provision expires two years after the Issue Date.

VALUES FOR PAYMENT OPTION 1

Fixed Period (Years)	<i>Amount of Each Payment</i>				Fixed Period (Years)	<i>Amount of Each Payment</i>			
	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>		<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>
5	\$211.99	\$106.78	\$53.59	\$17.91	13	\$91.29	\$45.98	\$23.08	\$7.71
6	179.22	90.27	45.30	15.14	14	85.95	43.29	21.73	7.26
7	155.83	78.49	39.39	13.16	15	81.33	40.96	20.56	6.87
8	138.31	69.66	34.96	11.68	16	77.29	38.93	19.54	6.53
9	124.69	62.81	31.52	10.53	17	73.74	37.14	18.64	6.23
10	113.82	57.33	28.77	9.61	18	70.59	35.56	17.84	5.96
11	104.93	52.85	26.52	8.86	19	67.78	34.14	17.13	5.73
12	97.54	49.13	24.65	8.24	20	65.26	32.87	16.50	5.51

*Payments are shown for each \$1,000.00 applied under the Payment Option.
Figures not shown will be furnished on request.*

ASSURITY LIFE INSURANCE COMPANY

SINGLE PREMIUM WHOLE LIFE INSURANCE Benefit Amount Payable at Death Nonparticipating Policy

READ YOUR POLICY CAREFULLY!



READ YOUR POLICY CAREFULLY! This Policy is a legal contract between the Owner (You or Your) and Assurity Life Insurance Company (We, Us, Our or Assurity), a stock company. Terms that begin with capital letters are used as defined in this Policy or on the POLICY SCHEDULE. The INDEX lists all such terms on page 2. We will pay the Proceeds of this Policy to the Beneficiary if:

- the Insured dies while this Policy is in force;
- We receive due proof of the Insured's death; and
- all Policy provisions are met.

RIGHT TO CANCEL

You may examine and cancel this Policy within 30 days of delivery for a full Premium refund. To cancel this Policy, return it to Our Administrative Office or to the representative from whom it was purchased. Cancellation is effective on the date We receive the returned Policy at Our Administrative Office or the date it is received by the representative from whom it was purchased. When returned within 30 days of delivery, this Policy will be void from the Issue Date. We will refund the full Premium paid for this Policy and treat it as if it had never been issued.

You may cancel this Policy at any time after the 30-day RIGHT TO CANCEL period by delivering or mailing a written request to Our Administrative Office. You may specify the date on which you want cancellation to be effective. However, cancellation will only be effective on the date You specify if We receive Your written request before that date. If We do not receive Your written request prior to the date You specify for cancellation, cancellation will be effective on the date We receive Your written request. Upon cancellation, We will promptly return the unearned portion of any Premium paid.

Assurity Life Insurance Company has signed this Policy on the Issue Date.

President

Secretary

**Assurity Life Insurance Company
Administrative Office
PO Box 82533, Lincoln, Nebraska 68501-2533
Toll Free (800) 869-0355**

**[3 PAY] WHOLE LIFE INSURANCE
Benefit Amount Payable at Death
Nonparticipating Policy**

Representative Name: [WOODY MANNING]
Address: [1890 CENTENNIAL BLVD
ANYTOWN, AS 12345]
Telephone: [(707) 194 – 9597]

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POLICY SCHEDULE

FORM	BENEFIT	FACE AMOUNT	ANNUAL PREMIUM	YEARS PAYABLE	MATURITY OR EXPIRATION DATE
I L0735 (AR) (R01-13)	Whole Life Insurance \$[[3 Pay Premium]	\$[]	\$[]	[3]	[]
R I0731	Accelerated Benefit Rider – Community Care		Included		[]
R I0732	Accelerated Benefit Rider – Confined Care		Included		[]
R T54	Accelerated Benefit Rider – Terminal Illness		Included		[]

INSURED: []	POLICY NUMBER: []
OWNER: []	AGE: [] GENDER: []
ISSUE DATE: []	CLASS: []
FIRST PREMIUM: \$[]	POLICY FEE: \$90.00
AMOUNT OF INSURANCE: \$[]	PREMIUM PERIOD: []
MODES OF PREMIUM PAYMENT AVAILABLE:	ANNUAL: []
	SEMI-ANNUAL: []
	QUARTERLY: []
	MONTHLY: []

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years, and assumes the single premium has been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [55]

Amount of Insurance: [\$100,000]

Gender: [Male]

Class: [Select Non-Tobacco]

End of Policy Year	Policy Anniversary	Insurance Age	Guaranteed Cash Value	Reduced Paid-Up Insurance	Extended Term Insurance	
					Years	Days
[1	2014	56	\$3,064.00	\$8,100	4	179
2	2015	57	\$12,531.00	\$31,700	13	159
3	2016	58	\$22,437.00	\$54,900	19	305
4	2017	59	\$32,819.00	\$77,600	25	194
5	2018	60	\$43,709.00	\$100,000	0	0
6	2019	61	\$45,138.00	\$100,000	0	0
7	2020	62	\$46,583.00	\$100,000	0	0
8	2021	63	\$48,039.00	\$100,000	0	0
9	2022	64	\$49,503.00	\$100,000	0	0
10	2023	65	\$50,977.00	\$100,000	0	0
11	2024	66	\$52,463.00	\$100,000	0	0
12	2025	67	\$53,966.00	\$100,000	0	0
13	2026	68	\$55,487.00	\$100,000	0	0
14	2027	69	\$57,030.00	\$100,000	0	0
15	2028	70	\$58,591.00	\$100,000	0	0
16	2029	71	\$60,165.00	\$100,000	0	0
17	2030	72	\$61,739.00	\$100,000	0	0
18	2031	73	\$63,304.00	\$100,000	0	0
19	2032	74	\$64,862.00	\$100,000	0	0
20	2033	75	\$66,416.00	\$100,000	0	0
21	2034	76	\$67,964.00	\$100,000	0	0
22	2035	77	\$69,501.00	\$100,000	0	0
23	2036	78	\$71,018.00	\$100,000	0	0
24	2037	79	\$72,503.00	\$100,000	0	0
25	2038	80	\$73,948.00	\$100,000	0	0
26	2039	81	\$75,347.00	\$100,000	0	0
27	2040	82	\$76,699.00	\$100,000	0	0
28	2041	83	\$78,009.00	\$100,000	0	0
29	2042	84	\$79,273.00	\$100,000	0	0
30	2043	85	\$80,487.00	\$100,000	0	0
31	2044	86	\$81,642.00	\$100,000	0	0
32	2045	87	\$82,729.00	\$100,000	0	0
33	2046	88	\$83,746.00	\$100,000	0	0
34	2047	89	\$84,689.00	\$100,000	0	0
35	2048	90	\$85,558.00	\$100,000	0	0
36	2049	91	\$86,366.00	\$100,000	0	0
37	2050	92	\$87,129.00	\$100,000	0	0
38	2051	93	\$87,847.00	\$100,000	0	0
39	2052	94	\$88,518.00	\$100,000	0	0
40	2053	95	\$89,138.00	\$100,000	0	0
41	2054	96	\$89,716.00	\$100,000	0	0
42	2055	97	\$90,270.00	\$100,000	0	0]

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years, and assumes the single premium has been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [55]

Amount of Insurance: [\$100,000]

Gender: [Male]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Insurance Age</u>	<u>Guaranteed Cash Value</u>	<u>Reduced Paid-Up Insurance</u>	<u>Extended Term Insurance</u>	
					<u>Years</u>	<u>Days</u>
[43]	2056	98	\$90,795.00	\$100,000	0	0
44	2057	99	\$91,283.00	\$100,000	0	0
45	2058	100	\$91,721.00	\$100,000	0	0
46	2059	101	\$92,118.00	\$100,000	0	0
47	2060	102	\$92,507.00	\$100,000	0	0
48	2061	103	\$92,887.00	\$100,000	0	0
49	2062	104	\$93,257.00	\$100,000	0	0
50	2063	105	\$93,617.00	\$100,000	0	0
51	2064	106	\$93,967.00	\$100,000	0	0
52	2065	107	\$94,309.00	\$100,000	0	0
53	2066	108	\$94,640.00	\$100,000	0	0
54	2067	109	\$94,962.00	\$100,000	0	0
55	2068	110	\$95,274.00	\$100,000	0	0
56	2069	111	\$95,576.00	\$100,000	0	0
57	2070	112	\$95,868.00	\$100,000	0	0
58	2071	113	\$96,150.00	\$100,000	0	0
59	2072	114	\$96,422.00	\$100,000	0	0
60	2073	115	\$96,683.00	\$100,000	0	0
61	2074	116	\$96,935.00	\$100,000	0	0
62	2075	117	\$97,176.00	\$100,000	0	0
63	2076	118	\$97,407.00	\$100,000	0	0
64	2077	119	\$97,627.00	\$100,000	0	0
65	2078	120	\$97,831.00	\$100,000	0	0
66	2079	121	\$100,000.00	\$100,000	0	0]

YOUR POLICY

Entire Contract. The Entire Contract between You and Assurity includes:

- this Policy, which is the contract of insurance;
- Your Application, which consists of the papers You signed to purchase this Policy. We have attached a copy of Your Application to this Policy on the Issue Date; and
- any riders and/or endorsements We have attached to this Policy.

Your Policy is issued in return for:

- the attached Application; and
- advance payment of the first Premium (see PREMIUMS provision).

Issue Date. Your Policy is effective on the Issue Date. The POLICY SCHEDULE shows the Issue Date. The Issue Date is the date from which We measure Policy Anniversaries and Policy Years. A Policy Anniversary occurs in each succeeding calendar year Your Policy remains in force. The month and day of each Policy Anniversary corresponds to the month and day of the Issue Date. A Policy Year is a period of 12 consecutive calendar months. The first Policy Year begins on the Issue Date. Policy Years after the first begin on the first Policy Anniversary and on each successive Policy Anniversary thereafter.

Policy Termination. Your Policy will terminate on the earliest of the following:

- the date of the Insured's death;
- the Policy Anniversary in which the Insured has attained age 121 (shown as the Expiration Date on the POLICY SCHEDULE);
- the Due Date of any Premium not paid on or before that Due Date unless this Policy's Grace Period provision applies;
- the date the Grace Period expires for any Premium to which the Grace Period provision applies;
- the date that any indebtedness equals or exceeds the Cash Value; or
- the date We receive Your written request to cancel the Policy.

Contract Changes. We cannot change Your Policy unless You agree to the change. Only Our President, Vice Presidents or Secretary can change or waive the terms and conditions of Your contract. Changes must be in writing and signed by one of these officers. No sales representative or any other person has the authority to change Your Policy or waive the terms and conditions of Your contract.

PREMIUMS

Premium Payment. Premiums are payments made to place and keep this Policy in force. Each Premium is due on or before its Due Date. The Due Date for the first Premium is the Issue Date. Payment of the first Premium is required to issue this Policy.

After paying the first Premium, You pay Renewal Premiums to renew Your Policy to the next Due Date. The Due Date for a Renewal Premium occurs and recurs after a Premium Period. A Premium Period is a fixed number of consecutive calendar months measured from the Issue Date. Four different Premium Periods are available under Your Policy. The POLICY SCHEDULE shows the amount of Premium payable for each Premium Period. You determine when Renewal Premiums are paid by selecting one of the four Premium Periods described below. *Note: Month(s) refer to calendar month(s):*

1. **Annual.** Twelve months separate each Due Date. Annual Renewal Premiums are due on the first and each subsequent Policy Anniversary. Annual Due Dates, like Policy Anniversaries, correspond to the month and day of the Issue Date.
2. **Semi-annual.** Six months separate each Due Date. Semi-annual Due Dates correspond to the day of the month of the Issue Date in the next and each subsequent six-month period.
3. **Quarterly.** Three months separate each Due Date. Quarterly Due Dates correspond to the day of the month of the Issue Date in the next and each subsequent three-month period.
4. **Monthly.** One month separates each Due Date. Monthly Due Dates correspond to the day of the month of the Issue Date in each subsequent calendar month.

Renewal premiums are paid to Assurity at Our Administrative Office. This Policy will terminate on the Due Date of any Premium not paid on or before that Due Date unless the Policy's Grace Period provision applies.

Grace Period. A Premium not paid on or before its Due Date may be paid in that Premium's Grace Period. The Grace Period begins on a Premium's Due Date and ends 31 days later. Your Policy will remain in effect if a Premium is paid during its Grace Period. If the Insured's death occurs during the Grace Period, Proceeds, after deducting the unpaid Premium, remain payable. If You do not pay a Premium by the end of its Grace Period, Your Policy will terminate for nonpayment of Premium.

We will provide written notice that Your Policy will terminate for nonpayment of Premium at least 31 days before such termination would occur. Notice will be to the last known address of the Owner and of any Assignee of record. Notice will include the amount of Premium necessary to keep the Policy in force and the date by which such Premium must be received.

Automatic Premium Loans. An Automatic Premium Loan ("APL") is a Policy Loan subject to all of the terms and conditions of the POLICY LOANS provision. You may use an APL to pay Premiums not paid by the end of the Grace Period if:

- You so request, in writing, before the end of the Grace Period; and
- Your Policy has enough unused Loan Value to pay the requested Premiums.

The amount of an Automatic Premium Loan is initially determined by the Premium Period in effect at the time of Your request. If Your Policy's Premium Period is:

- Annual, the amount is equal to Your Policy's Annual Renewal Premium.
- Semi-annual, the amount is equal to Your Policy's Semi-annual Renewal Premium.
- Quarterly, the amount is equal to Your Policy's Quarterly Renewal Premium.
- Monthly, the amount is also equal to Your Policy's Quarterly Renewal Premium.

APL's cannot be taken in the amount of a Monthly Renewal Premium.

The APL amount so determined will be taken for each Premium Period occurring before the next Policy Anniversary. On and after the next Policy Anniversary, the amount taken will equal the Policy's Annual Renewal Premium, regardless of the Premium Period in effect when the APL was taken. If the Policy's Loan Value is insufficient to pay the Policy's:

- Annual Renewal Premium, the amount equal to the Semi-annual Renewal Premium will be taken for each succeeding Semi-annual Premium Period.
- Semi-annual Renewal Premium, an amount equal to the Quarterly Renewal Premium will be taken for each succeeding Quarterly Premium Period.
- Quarterly Renewal Premium, the Options on Lapse provision applies.

Reinstatement. You can reinstate Your lapsed Policy if:

- You apply for reinstatement on Our application form within three years of the lapse;
- the Insured and Owner(s), if different, sign the application;
- You pay all past due Premiums together with 6% interest, compounded annually from each Due Date; and
- You provide Us satisfactory Evidence of Insurability. Evidence of Insurability is information about the Insured We use to determine whether to approve or reinstate Your Policy.

The Policy Loan and Loan Interest as of the lapse date must be paid or reinstated. Compound interest to the date of reinstatement will be charged on any Policy Loan at the applicable Policy Loan Interest Rate during the period of lapse.

The reinstatement of Your Policy is effective on the date We approve Your reinstatement application. You cannot reinstate Your Policy:

- if You requested cancellation under the RIGHT TO CANCEL provision, or
- after the Policy Anniversary in which the Insured has attained age 121 (shown as the Expiration Date on the POLICY SCHEDULE).

INSURED, OWNERSHIP & ASSIGNMENT

Insured. The Insured is the person:

- whose life is insured under this Policy; and
- who is named as the Insured on the POLICY SCHEDULE.

The Insured is the Owner of this Policy unless:

- the Owner is changed; or
- a different Owner is named in the Application and shown on the POLICY SCHEDULE.

Ownership. During the Insured's lifetime, an Owner, whether or not the Insured, may:

- receive all Policy benefits;
- exercise all rights under this Policy, including naming a new Owner; and
- name or change a Contingent Owner. The Contingent Owner is the person who will become the new Owner of this Policy if the present Owner dies before the Insured. Naming a new Owner or a new Contingent Owner voids any prior designation of a Contingent Owner unless stated otherwise in the new designation.

Change of Ownership. Policy Ownership may be changed while the Insured is alive by:

- completing and signing a form approved by Us for changing Ownership; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Ownership, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Ownership change.

Assignment. You can transfer, or assign, some or all of Your Policy rights to someone else by making a contract with that person, the Assignee. We are not responsible for the validity of any Assignment of this Policy, nor are We bound by any Assignment until We receive a copy of the Assignment at Our Administrative Office.

BENEFICIARY

Beneficiary Provisions. The Beneficiary is the person(s) named in the Application or by later designation to receive the Proceeds, if any. Unless otherwise stated:

- in this Policy;
- in any Payment Contract in effect under this Policy; or
- in a Beneficiary designation in effect under this Policy;

the following provisions apply to any and all Beneficiaries:

1. Only Surviving Beneficiaries have an interest in any Proceeds. Surviving means living at least 120 hours beyond the Insured. You can change this by telling Us.
2. A Beneficiary is either a Primary Beneficiary or a Contingent Beneficiary. A surviving Primary Beneficiary's interest in any Proceeds is superior to and exclusive of that of any Contingent Beneficiary. Proceeds are payable to the Contingent Beneficiary only if no Primary Beneficiary survives the Insured.
3. We will pay Proceeds to the Beneficiaries surviving at the time of the Insured's death. We may require proof of age, gender or of the continued survival of any Beneficiary. We may rely on the affidavit of any responsible person to determine:
 - the identity of any Beneficiaries not identified by name; or
 - whether any Beneficiaries not identified by name are living.
4. All Beneficiaries in the same class will share equally unless You specify otherwise. You can change this by telling Us.
5. After the death of all designated Beneficiaries, We will pay:
 - any Proceeds payable, except for any guaranteed payments, to the Owner or to the Owner's successors, transferees or estate.
 - the withdrawal value of any unpaid guaranteed payments to the estate of the person then receiving such payments. Payment will be in a lump sum.
6. To the extent allowed by law, We will protect the payment of Proceeds or interest to a Beneficiary from creditors' claims and legal process.

Change of Beneficiary. A Beneficiary may be changed while the Insured is alive by:

- completing and signing a form provided by Us for changing a Beneficiary; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Beneficiary, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Beneficiary change.

[AUTOMATIC INCREASE BENEFIT

Increase Period. The Increase Period begins on the Issue Date of this Policy and ends on the Expiration Date.

On each Anniversary Date, We will increase the Face Amount of the Policy by an amount equal to 1.5% of the Face Amount on that Anniversary Date.

Request to Reduce the Face Amount. If You request reduction of the Face Amount, this benefit and all future increases scheduled under this benefit will be cancelled.]

PAYMENT OF PROCEEDS

If the Insured dies while this Policy is in force, We will pay this Policy's Proceeds to the Beneficiary. We will require surrender of Your Policy prior to payment. Payment will be made when We receive proof of death at Our Administrative Office. Interest at 8% or the rate required by law will be included on any portion of the Proceeds not paid within 30 days of Our receipt of due proof of death. Such interest will continue until full payment is made.

Amount Payable. The amount of Proceeds payable is equal to the Face Amount in force, increased by the amount of any benefits payable under any riders attached to this Policy. We will reduce the amount of Proceeds by:

- any Premiums due and unpaid; and
- the amount of any Policy Loans and Loan Interest accrued through the Insured's date of death.

Payment will include interest on the Proceeds from the date of death until the date payment is made. The interest paid on Proceeds will be the higher of:

- the rate payable under Payment Option 3; or
- the rate required by state law, if any.

Optional Payment of Proceeds. Upon the death of the Insured, We will pay Proceeds in a lump sum or under a Payment Option. We will not pay Proceeds under a Payment Option unless so elected in a written statement sent to Our Administrative Office. All or part of the Proceeds may be applied to a Payment Option if the amount applied is at least \$5,000 and will provide an installment payment of at least \$50. We will protect Proceeds paid under a Payment Option from creditors' claims and legal process to the extent allowed by law.

You may elect a Payment Option during the Insured's lifetime. A Beneficiary may also elect a Payment Option if Proceeds are payable to the Beneficiary. The person receiving payments under a Payment Option is the Payee. If a Payee chooses lifetime payments, We may require proof of a Payee's age. We must agree to a Payment Option if the Payee is an Assignee or if the Payee is other than a natural person (such as a corporation or partnership). If Your Policy is assigned as payment of a loan, We will pay the Assignee in a lump sum.

We will provide the Payee with a Payment Contract that explains how We make payments under the chosen Payment Option. The Payment Contract will control payments if a Payee dies before We make all payments. Payment Contracts cannot be assigned.

Payment Option 1: Payment for a Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than values shown in Values for Payment Option 1 and may be increased by additional interest.

Payment Option 2: Payment of Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3: Left at Interest. We will pay interest periodically on amounts left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid.

Payment Option 4: Alternate Payment for Life. Payments are chosen based on Our then published settlement options rates. Payment will not be less than the amount of a monthly annuity that can be purchased:

- as a single premium annuity;
- with the first payment made immediately; and
- at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

NONFORFEITURE PROVISIONS – POLICY VALUES

Nonparticipating Policy. Your Policy is a Nonparticipating Policy, which means it does not participate, or share, in Assurity's earnings. Shares in company earnings are commonly called Dividends. Dividends will not be paid under Your Policy.

Basis of Calculations. Minimum Policy values, reserves and Premiums are based on all of the following:

- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insured's age at his or her last birthday;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year;
- immediate payment of Death Benefits; and
- payment of Annual Renewal Premiums.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Surrender Value. The Policy's Surrender Value is equal to the Cash Value on the date of surrender, less the sum of:

- any Premiums due but unpaid;
- any existing Policy Loans; and
- any Loan Interest accrued through the date of surrender.

You may surrender Your Policy for its Surrender Value if such surrender is made:

- before the Expiration Date;
- while the Policy is in force; and
- during the Insured's lifetime.

We may defer payment of the Surrender Value up to six months.

Options on Lapse. As stated in the PREMIUMS provision, Your Policy will terminate on the Due Date of any Premium not paid on or before that Due Date unless the Policy's Grace Period provision applies. If You do not pay a Premium by the end of its Grace Period, Your Policy will terminate for nonpayment of Premium. If Your Policy so terminates, You may choose one of the following Options:

Lapse Option 1. You may surrender Your Policy for its Surrender Value.

Lapse Option 2. You may use Your Policy's Surrender Value to purchase reduced paid-up insurance. The amount of insurance will be the amount the Surrender Value will purchase:

- by applying the Surrender Value as a net single premium; and
- using the Insured's age on his or her last birthday.

The amount of reduced paid-up insurance cannot exceed the amount of extended term insurance under Option 3, below.

Lapse Option 3. You may use Your Policy's Surrender Value to continue Your Policy as extended term insurance. The amount of extended term insurance is equal to the Face Amount in force less the sum of:

- any Premiums due but unpaid;
- any existing Policy Loans; and
- Loan Interest through the next Policy Anniversary on any existing Policy Loans.

Extended term insurance remains in force for the period that can be purchased with the Surrender Value as a net single premium at the Insured's age on the Due Date of the unpaid Premium.

You may surrender reduced paid-up insurance (Option 2) and extended term insurance (Option 3) for its Surrender Value. The Surrender Value within 30 days of a Policy Anniversary will not be less than the Surrender Value on the Policy Anniversary.

Selecting an Option. To select an Option, You must inform us of Your selection, in writing, within 60 days after the Due Date of the unpaid Premium. If You do not select an Option within 60 days after the Due Date of the unpaid Premium, Lapse Option 3, extended term insurance, will apply.

POLICY LOANS

Loan Value. The Loan Value of Your Policy is the amount You may borrow against Your Policy at any one time in the form of Policy Loans and/or Automatic Premium Loans. The Loan Value is equal to the Policy's Cash Value on the date of the loan reduced by the sum of:

- any due but unpaid Premiums;
- any existing Policy Loans; and
- Loan Interest through the next Policy Anniversary on any existing Policy Loans.

Loan Interest. Interest is charged from the date of the loan and is payable annually in arrears each Policy Anniversary. Interest not paid when due will be added to the loan and will itself bear interest. The Loan Interest Rate may vary, but it will not exceed the greater of:

- the Published Monthly Average for the calendar month ending two months before the rate is determined; or
- the rate used to compute this Policy's Cash Value plus 1% per annum.

Published Monthly Average means Moody's Corporate Bond Yield Average - Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto. If this Average is no longer published, a similar average established under the law of the state in which this Policy was delivered will be used.

We must determine the Loan Interest Rate at least once every 12 months. We can change the Loan Interest Rate no more frequently than once every three months. If Our determination of the Loan Interest Rate results in an annual rate increase of 0.5% or more, We may increase the Loan Interest Rate. However, if Our determination results in an annual rate reduction of 0.5% or more, We will reduce this Policy's Loan Interest Rate by at least 0.5%.

At the time a loan is made, We will notify the Owner of the initial Loan Interest Rate. If there is a loan on this Policy, We will give You reasonable advance notice of any increase in the Loan Interest Rate. This Policy will not terminate in a Policy Year solely because of a Loan Interest Rate increase in that Policy Year. The Policy will remain in force during such Policy Year until it would have terminated without the increased Loan Interest Rate.

Loan Deferment. We may defer Policy Loans up to six months. We will not defer Automatic Premium Loans.

Loan Repayment. Any loan balance will reduce benefits under this Policy. You may repay all or part of a loan at any time while this Policy is in force during the Insured's lifetime, but You are not obligated to do so. However, the total amount of the Policy Loan and any accrued Loan Interest must never equal or exceed the Policy's Loan Value. We will inform You if this happens. At the time We so inform You:

We will tell You the amount of the payment necessary to reduce the total amount of the Policy Loan and accrued Loan Interest below the Policy's Loan Value.

If You do not pay the required payment by the end of the Grace Period, Your Policy may terminate.

GENERAL PROVISIONS

Application Statements. No statement will void this Policy or be used to defend a claim unless You made the statement in Your Application. We can only use Application statements if We attach a copy of Your Application to this Policy on the Issue Date. State law also requires Us to inform You that the statements You make in Your Application are deemed Representations and not Warranties. Representations are statements that, to the best of Your knowledge and understanding, represent the truth. Warranties are statements that are guaranteed to be true. If We considered Your statements Warranties, We could cancel Your Policy for any inaccuracy – even an honest mistake. Therefore, We regard the statements made in Your Application as Representations, not as Warranties.

Contestable Period. We have the right to contest the validity of this Policy based on material misrepresentations made in the initial Application. However, We cannot contest the validity of this Policy, except for fraudulent misstatements in the Application, after it has been in force during the lifetime of the Insured for two years from the Issue Date.

We have the right to contest the validity of a reinstatement of the Policy based on material misrepresentations made in the application for reinstatement. However, We cannot contest a reinstatement, except for fraudulent misstatements in the reinstatement application, after the reinstatement has been in force during the lifetime of the Insured for two years from the reinstatement date.

Minimum Benefit. This Policy's benefits will not be less than the minimum benefits required by law in the Owner's state of residence.

Misstatement of Age or Gender. If the Insured's age or gender is misstated in the Application, We will revise the amount of the Proceeds. We will revise the Proceeds to the amount the Premium paid would have purchased for the correct age or gender using Our published rates in effect on the Issue Date.

Suicide. If the Insured dies by suicide within two years of the Issue Date, Our liability is limited to a refund of Premiums paid. This provision expires two years after the Issue Date.

VALUES FOR PAYMENT OPTION 1

<i>Amount of Each Payment</i>					<i>Amount of Each Payment</i>				
Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>	Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>
5	\$211.99	\$106.78	\$53.59	\$17.91	13	\$91.29	\$45.98	\$23.08	\$7.71
6	179.22	90.27	45.30	15.14	14	85.95	43.29	21.73	7.26
7	155.83	78.49	39.39	13.16	15	81.33	40.96	20.56	6.87
8	138.31	69.66	34.96	11.68	16	77.29	38.93	19.54	6.53
9	124.69	62.81	31.52	10.53	17	73.74	37.14	18.64	6.23
10	113.82	57.33	28.77	9.61	18	70.59	35.56	17.84	5.96
11	104.93	52.85	26.52	8.86	19	67.78	34.14	17.13	5.73
12	97.54	49.13	24.65	8.24	20	65.26	32.87	16.50	5.51

Payments are shown for each \$1,000.00 applied under the Payment Option.

Figures not shown will be furnished on request.

ASSURITY LIFE INSURANCE COMPANY

[3 PAY] WHOLE LIFE INSURANCE
Benefit Amount Payable at Death
Nonparticipating Policy

READ YOUR POLICY CAREFULLY!



READ YOUR POLICY CAREFULLY! This Policy is a legal contract between the Owner (You or Your) and Assurity Life Insurance Company (We, Us, Our or Assurity), a stock company. Terms that begin with capital letters are used as defined in this Policy or on the POLICY SCHEDULE. The INDEX lists all such terms on page 2. We will pay the Proceeds of this Policy to the Beneficiary if:

- the Second Insured dies while this Policy is in force;
- We receive due proof of both Insured's death; and
- all Policy provisions are met.

RIGHT TO CANCEL

You may examine and cancel this Policy within 30 days of delivery for a full premium refund. To cancel this Policy, return it to Our Administrative Office or to the representative from whom it was purchased. Cancellation is effective on the date We receive the returned Policy at Our Administrative Office or the date it is received by the representative from whom it was purchased. When returned within 30 days of delivery, this Policy will be void from the Issue Date. We will refund the full premium paid for this Policy and treat it as if it had never been issued.

You may cancel this Policy at any time after the 30-day RIGHT TO CANCEL period by delivering or mailing a written request to Our Administrative Office. You may specify the date on which you want cancellation to be effective. However, cancellation will only be effective on the date You specify if We receive Your written request before that date. If We do not receive Your written request prior to the date You specify for cancellation, cancellation will be effective on the date We receive Your written request. Upon cancellation, We will promptly return the unearned portion of any premium paid.

Assurity Life Insurance Company has signed this Policy on the Issue Date.

[President's Signature]
President

[Secretary's Signature]
Secretary

**Assurity Life Insurance Company
Administrative Office
PO Box 82533, Lincoln, Nebraska 68501-2533
Toll Free (800) 869-0355**

**SECOND TO DIE SINGLE PREMIUM WHOLE LIFE INSURANCE
Benefit Amount Payable at Death of Second Insured
Nonparticipating Policy**

Representative Name: [WOODY MANNING]
Address: [1890 CENTENNIAL BLVD
ANYTOWN, AS 12345]
Telephone: [(707) 194 – 9597]

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POLICY SCHEDULE

FORM	BENEFIT	FACE AMOUNT	ANNUAL PREMIUM	YEARS PAYABLE	MATURITY OR EXPIRATION DATE
I L0740 (AR) (R01-13)	Whole Life Insurance Second to Die Single Premium	[\$]	[\$]	1	[]

INSURED(S): []
[]

OWNER: []

ISSUE DATE: []

SINGLE PREMIUM: \$[]

AMOUNT OF INSURANCE: \$[]

I L0740 (AR) (R01-13)

POLICY NUMBER: []

AGE: [] GENDER: []
[] []

CLASS: []
[]

POLICY FEE: \$90.00

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years, and assumes the single premium has been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]
[Jane Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [55]
[59]

Amount of Insurance: [\$100,000]

Gender: [Male]
[Female]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Joint Insurance Age</u>	<u>Guaranteed Cash Value</u>
[1	2014	56	\$26,495.00
2	2015	57	\$27,680.00
3	2016	58	\$28,911.00
4	2017	59	\$30,191.00
5	2018	60	\$31,519.00
6	2019	61	\$32,896.00
7	2020	62	\$34,321.00
8	2021	63	\$35,794.00
9	2022	64	\$37,314.00
10	2023	65	\$38,881.00
11	2024	66	\$40,493.00
12	2025	67	\$42,150.00
13	2026	68	\$43,850.00
14	2027	69	\$45,591.00
15	2028	70	\$47,372.00
16	2029	71	\$49,187.00
17	2030	72	\$51,032.00
18	2031	73	\$52,901.00
19	2032	74	\$54,788.00
20	2033	75	\$56,690.00
21	2034	76	\$58,601.00
22	2035	77	\$60,514.00
23	2036	78	\$62,422.00
24	2037	79	\$64,314.00
25	2038	80	\$66,185.00
26	2039	81	\$68,018.00
27	2040	82	\$69,800.00
28	2041	83	\$71,526.00
29	2042	84	\$73,193.00
30	2043	85	\$74,792.00
31	2044	86	\$76,323.00
32	2045	87	\$77,774.00
33	2046	88	\$79,125.00
34	2047	89	\$80,375.00
35	2048	90	\$81,531.00
36	2049	91	\$82,652.00
37	2050	92	\$83,772.00
38	2051	93	\$84,855.00
39	2052	94	\$85,866.00
40	2053	95	\$86,765.00]

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years, and assumes the single premium has been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]
[Jane Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [55]
[59]

Amount of Insurance: [\$100,000]

Gender: [Male]
[Female]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Joint Insurance Age</u>	<u>Guaranteed Cash Value</u>
[41	2054	96	\$87,533.00
42	2055	97	\$88,170.00
43	2056	98	\$88,768.00
44	2057	99	\$89,431.00
45	2058	100	\$90,097.00
46	2059	101	\$90,741.00
47	2060	102	\$91,368.00
48	2061	103	\$91,974.00
49	2062	104	\$92,551.00
50	2063	105	\$93,091.00
51	2064	106	\$93,590.00
52	2065	107	\$94,049.00
53	2066	108	\$94,473.00
54	2067	109	\$94,864.00
55	2068	110	\$95,220.00
56	2069	111	\$95,538.00
57	2070	112	\$95,828.00
58	2071	113	\$96,109.00
59	2072	114	\$96,405.00
60	2073	115	\$96,670.00
61	2074	116	\$96,921.00
62	2075	117	\$97,162.00
63	2076	118	\$97,373.00
64	2077	119	\$97,578.00
65	2078	120	\$97,831.00
66	2079	121	\$100,000.00]

YOUR POLICY

Entire Contract. The Entire Contract between You and Assurity includes:

- this Policy, which is the contract of insurance;
- Your Application, which consists of the papers You signed to purchase this Policy. We have attached a copy of Your Application to this Policy on the Issue Date; and
- any riders and/or endorsements We have attached to this Policy.

Your Policy is issued in return for:

- the attached Application; and
- advance payment of the premium.

Issue Date. Your Policy is effective on the Issue Date. The POLICY SCHEDULE shows the Issue Date. The Issue Date is the date from which We measure Policy Anniversaries and Policy Years. A Policy Anniversary occurs in each succeeding calendar year Your Policy remains in force. The month and day of each Policy Anniversary corresponds to the month and day of the Issue Date. A Policy Year is a period of 12 consecutive calendar months. The first Policy Year begins on the Issue Date. Policy Years after the first begin on the first Policy Anniversary and on each successive Policy Anniversary thereafter.

Policy Termination. Your Policy will terminate on the earliest of the following:

- the date of the Second Insured's death;
- the Expiration Date shown on the POLICY SCHEDULE;
- the date that any indebtedness equals or exceeds the Cash Value; or
- the date We receive Your written request to cancel the Policy.

Contract Changes. We cannot change Your Policy unless You agree to the change. Only Our President, Vice Presidents or Secretary can change or waive the terms and conditions of Your contract. Changes must be in writing and signed by one of these officers. No sales representative or any other person has the authority to change Your Policy or waive the terms and conditions of Your contract.

PREMIUM PAYMENTS

The single premium is due on the Issue Date. Payment of the single premium is required to place the Policy in force.

INSURED, OWNERSHIP & ASSIGNMENT

The Attained Joint Age of the Insureds refers to the joint Insureds age on their last birthday.

Insured. The Insureds are the persons:

- whose lives are insured under this Policy; and
- who are named as the Insureds on the POLICY SCHEDULE.

The Insureds are the Owners of this Policy unless:

- the Owner is changed; or
- a different Owner is named in the Application and shown on the POLICY SCHEDULE.

Ownership. During the Insureds' lifetime, an Owner, whether or not the Insureds, may:

- receive all Policy benefits;
- exercise all rights under this Policy, including naming a new Owner; and
- name or change a Contingent Owner. The Contingent Owner is the person who will become the new Owner of this Policy if the present Owner dies before the Insured. Naming a new Owner or a new Contingent Owner voids any prior designation of a Contingent Owner unless stated otherwise in the new designation.

Change of Ownership. Policy Ownership may be changed while either Insured is alive by:

- completing a form approved by Us for changing Ownership;
- having all Owners sign the form; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Ownership, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Ownership change.

Assignment. You can transfer, or assign, some or all of Your Policy rights to someone else by making a contract with that person, the Assignee. We are not responsible for the validity of any Assignment of this Policy, nor are We bound by any Assignment until We receive a copy of the Assignment at Our Administrative Office.

BENEFICIARY

Beneficiary Provisions. The Beneficiary is the person(s) named in the Application or by later designation to receive the Proceeds, if any. Unless otherwise stated:

- in this Policy;
- in any Payment Contract in effect under this Policy; or
- in a Beneficiary designation in effect under this Policy;

the following provisions apply to any and all Beneficiaries:

1. Only Surviving Beneficiaries have an interest in any Proceeds. Surviving means living at least 120 hours beyond the Second Insured. You can change this by telling Us.
2. A Beneficiary is either a Primary Beneficiary or a Contingent Beneficiary. A surviving Primary Beneficiary's interest in any Proceeds is superior to and exclusive of that of any Contingent Beneficiary. Proceeds are payable to the Contingent Beneficiary only if no Primary Beneficiary survives the Insured.
3. We will pay Proceeds to the Beneficiaries surviving at the time of the Second Insured's death. We may require proof of age, gender or of the continued survival of any Beneficiary. We may rely on the affidavit of any responsible person to determine:
 - the identity of any Beneficiaries not identified by name; or
 - whether any Beneficiaries not identified by name are living.
4. All Beneficiaries in the same class will share equally unless You specify otherwise. You can change this by telling Us.

5. After the death of all designated Beneficiaries, We will pay:
- any Proceeds payable, except for any guaranteed payments, to the Owner or to the Owner's successors, transferees or estate.
 - the withdrawal value of any unpaid guaranteed payments to the estate of the person then receiving such payments. Payment will be in a lump sum.
6. To the extent allowed by law, We will protect the payment of Proceeds or interest to a Beneficiary from creditors' claims and legal process.

Change of Beneficiary. A Beneficiary may be changed while either Insured is alive by:

- completing and signing a form provided by Us for changing a Beneficiary; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Beneficiary, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Beneficiary change.

[AUTOMATIC INCREASE BENEFIT

Increase Period. The Increase Period begins on the Issue Date of this Policy and ends on the Expiration Date.

On each Anniversary Date, We will increase the Face Amount of the Policy by an amount equal to 1.5% of the Face Amount on that Anniversary Date.

Request to Reduce the Face Amount. If You request reduction of the Face Amount, this benefit and all future increases scheduled under this benefit will be cancelled.]

PAYMENT OF PROCEEDS

If the Second Insured dies while this Policy is in force, We will pay this Policy's Proceeds to the Beneficiary. We will require surrender of Your Policy prior to payment. Payment will be made when We receive proof of both Insureds death at Our Administrative Office. Interest at 8% or the rate required by law will be included on any portion of the Proceeds not paid within 30 days of Our receipt of due proof of death. Such interest will continue until full payment is made.

Amount Payable. The amount of Proceeds payable is equal to the Face Amount in force, increased by the amount of any benefits payable under any riders attached to this Policy. We will reduce the amount of Proceeds by the amount of any Policy Loans and Loan Interest accrued through the Insured's date of death.

Payment will include interest on the Proceeds from the date of the Second Insured's death until the date payment is made. The interest paid on Proceeds will be the higher of:

- the rate payable under Payment Option 3; or
- the rate required by state law, if any.

Optional Payment of Proceeds. Upon the death of the Second Insured, We will pay Proceeds in a lump sum or under a Payment Option. We will not pay Proceeds under a Payment Option unless so elected in a written statement sent to Our Administrative Office. All or part of the Proceeds may be applied to a Payment Option if the amount applied is at least \$5,000 and will provide an installment payment of at least \$50. We will protect Proceeds paid under a Payment Option from creditors' claims and legal process to the extent allowed by law.

You may elect a Payment Option during the Insured's lifetime. A Beneficiary may also elect a Payment Option if Proceeds are payable to the Beneficiary. The person receiving payments under a Payment Option is the Payee. If a Payee chooses lifetime payments, We may require proof of a Payee's age. We must agree to a Payment Option if the Payee is an Assignee or if the Payee is other than a natural person (such as a corporation or partnership). If Your Policy is assigned as payment of a loan, We will pay the Assignee in a lump sum.

We will provide the Payee with a Payment Contract that explains how We make payments under the chosen Payment Option. The Payment Contract will control payments if a Payee dies before We make all payments. Payment Contracts cannot be assigned.

Payment Option 1: Payment for a Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than values shown in Values for Payment Option 1 and may be increased by additional interest.

Payment Option 2: Payment of Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3: Left at Interest. We will pay interest periodically on amounts left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid.

Payment Option 4: Alternate Payment for Life. Payments are chosen based on Our then published settlement options rates. Payment will not be less than the amount of a monthly annuity that can be purchased:

- as a single premium annuity;
- with the first payment made immediately; and
- at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

NONFORFEITURE PROVISIONS – POLICY VALUES

Nonparticipating Policy. Your Policy is a Nonparticipating Policy, which means it does not participate, or share, in Assurity's earnings. Shares in company earnings are commonly called Dividends. Dividends will not be paid under Your Policy.

Basis of Calculations. Minimum Policy values, reserves and premiums are based on all of the following:

- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insureds' Attained Joint Age;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year; and
- immediate payment of Death Benefits.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Surrender Value. The Policy's Surrender Value is equal to the Cash Value on the date of surrender, less the sum of any existing Policy Loans and any Loan Interest accrued through the date of surrender.

You may surrender Your Policy for its Surrender Value if such surrender is made:

- before the Expiration Date;
- while the Policy is in force; and
- during either Insured's lifetime.

We may defer payment of the Surrender Value up to six months.

POLICY LOANS

Loan Value. The Loan Value of Your Policy is the amount You may borrow against Your Policy at any one time in the form of Policy Loans. The Loan Value is equal to the Policy's Cash Value on the date of the loan reduced by the sum of:

- any existing Policy Loans; and
- Loan Interest through the next Policy Anniversary on any existing Policy Loans.

Loan Interest. Interest is charged from the date of the loan and is payable annually in arrears each Policy Anniversary. Interest not paid when due will be added to the loan and will itself bear interest. The Loan Interest Rate may vary, but it will not exceed the greater of:

- the Published Monthly Average for the calendar month ending two months before the rate is determined; or
- the rate used to compute this Policy's Cash Value plus 1% per annum.

Published Monthly Average means Moody's Corporate Bond Yield Average - Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto. If this Average is no longer published, a similar average established under the law of the state in which this Policy was delivered will be used.

We must determine the Loan Interest Rate at least once every 12 months. We can change the Loan Interest Rate no more frequently than once every three months. If Our determination of the Loan Interest Rate results in an annual rate increase of 0.5% or more, We may increase the Loan Interest Rate. However, if Our determination results in an annual rate reduction of 0.5% or more, We will reduce this Policy's Loan Interest Rate by at least 0.5%.

At the time a loan is made, We will notify the Owner of the initial Loan Interest Rate. If there is a loan on this Policy, We will give You reasonable advance notice of any increase in the Loan Interest Rate. This Policy will not terminate in a Policy Year solely because of a Loan Interest Rate increase in that Policy Year. The Policy will remain in force during such Policy Year until it would have terminated without the increased Loan Interest Rate.

Loan Deferment. We may defer Policy Loans up to six months.

Loan Repayment. Any loan balance will reduce benefits under this Policy. You may repay all or part of a loan at any time while this Policy is in force during the Insured's lifetime, but You are not obligated to do so. However, the total amount of the Policy Loan and any accrued Loan Interest must never equal or exceed the Policy's Loan Value. We will inform You if this happens.

At the time We so inform You, We will tell You the amount of the payment necessary to reduce the total amount of the Policy Loan and accrued Loan Interest below the Policy's Loan Value

Lapse. Before any Anniversary Date on which the loan interest due will exceed the Policy Loan Value, We will notify You that the Policy will lapse if the interest due is not paid. If We do not receive payment within 31 days after the Anniversary Date, the Policy will lapse as of the Anniversary Date.

Reinstatement. If this Policy has lapsed and has not been surrendered, You may apply for reinstatement within three years of the lapse. Reinstatement will not be effective until We approve Your application and all the following requirements for reinstatement have been met:

- You must apply for reinstatement on Our application form;
- the Insureds and Owner(s), if different, must sign the application;
- We must receive Evidence of Insurability satisfactory to Us; and
- the Loan Interest as of the lapse date must be paid. The Policy Loan may be paid or reinstated. Compound interest to the date of reinstatement will be charged on any Policy Loan at the applicable Policy Loan Interest Rate during the period of lapse.

The reinstatement date will be the date We approve the reinstatement application provided that the Insured is living on that date.

POLICY SPLIT OPTION

Split Option Benefit. While both Insureds live, You have an option to exchange this Policy for two individual policies, one on each of the two lives insured, subject to the following conditions and restrictions. Evidence of insurability will not be required to exercise this option. This option may be exercised within 180 days after the effective date of one of the following events:

1. A final divorce, dissolution or annulment decree with respect to the marriage of the Insureds has been issued while this Policy is in effect
2. A dissolution of any business which is being conducted or owned by the Insureds.
3. A change in the Federal Estate Tax Law which results in:
 - a. a reduction of the Unlimited Marital Deduction to 75% or less of the value of the estate;
 - b. a reduction of the Federal Unified Credit to 75% or less of the amount in effect at the Issue Date; or
 - c. a reduction in the Federal Estate Tax rate to 75% or less of the rate in effect at the Issue Date.

Exchange Date. To exercise this option, You must notify Us in writing on a form approved by Us. The date that We receive the written request will be the Exchange Date, provided that one of the events identified in the Split Option Benefit provision above has occurred.

New Policy. The exchange must be to two single premium, whole life policies designated by Us which were available as of the original Policy date. The new policies will be written as of the Issue Date and Age specified in this Policy. The policy form and premium rate will be that used by Us on such date. The same rating will apply as that determined at issue of this Policy. This Policy will terminate on the Exchange Date and the new policies will take effect.

If the Split Option is exercised, the time period in the Suicide and Contestable Period provisions in the new policy will begin from the original Issue Date. In such event, the Suicide and Contestable Period provisions shall apply to each individual Insured without reference to the acts or representations of the other Insured.

New Policy Face Value. The gross premium will be divided evenly and used to buy two new policies in the amount based on each Insured's Age and risk classification as of the original Issue Date.

New Policy Cash Value. The new policy Cash Value will be that as determined under the new policy nonforfeiture basis for the premium and new policy Face Values applied as stated above.

Loans and Assignment. Any Policy indebtedness on this Policy will be divided and transferred to each new policy in proportion to the face amounts. Any assignments of this Policy will apply to each new policy.

GENERAL PROVISIONS

Application Statements. No statement will void this Policy or be used to defend a claim unless You made the statement in Your Application. We can only use Application statements if We attach a copy of Your Application to this Policy on the Issue Date. State law also requires Us to inform You that the statements You make in Your Application are deemed Representations and not Warranties. Representations are statements that, to the best of Your knowledge and understanding, represent the truth. Warranties are statements that are guaranteed to be true. If We considered Your statements Warranties, We could cancel Your Policy for any inaccuracy – even an honest mistake. Therefore, We regard the statements made in Your Application as Representations, not as Warranties.

Contestable Period. We have the right to contest the validity of this Policy based on material misrepresentations made in the initial Application. However, We cannot contest the validity of this Policy, except for fraudulent misstatements in the Application, after it has been in force during the lifetime of both Insureds for two years from the Issue Date.

We have the right to contest the validity of a reinstatement of the Policy based on material misrepresentations made in the application for reinstatement. However, We cannot contest a reinstatement, except for fraudulent misstatements in the reinstatement application, after the reinstatement has been in force during the lifetime of both Insureds for two years from the reinstatement date.

Minimum Benefit. This Policy's benefits will not be less than the minimum benefits required by law in the Owner's state of residence.

Misstatement of Age or Gender. If either Insured's age or gender is misstated in the Application, We will revise the amount of the Proceeds. We will revise the Proceeds to the amount the premium paid would have purchased for the correct age or gender using Our published rates in effect on the Issue Date.

Notice of First Death. Proof of the death of the first Insured to die must be given to Us as soon as reasonably possible after the death.

Suicide. If either Insured dies by suicide within two years of the Issue Date, Our liability is limited to a refund of premiums paid. This provision expires two years after the Issue Date.

VALUES FOR PAYMENT OPTION 1

<i>Amount of Each Payment</i>					<i>Amount of Each Payment</i>				
Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>	Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>
5	\$211.99	\$106.78	\$53.59	\$17.91	13	\$91.29	\$45.98	\$23.08	\$7.71
6	179.22	90.27	45.30	15.14	14	85.95	43.29	21.73	7.26
7	155.83	78.49	39.39	13.16	15	81.33	40.96	20.56	6.87
8	138.31	69.66	34.96	11.68	16	77.29	38.93	19.54	6.53
9	124.69	62.81	31.52	10.53	17	73.74	37.14	18.64	6.23
10	113.82	57.33	28.77	9.61	18	70.59	35.56	17.84	5.96
11	104.93	52.85	26.52	8.86	19	67.78	34.14	17.13	5.73
12	97.54	49.13	24.65	8.24	20	65.26	32.87	16.50	5.51

*Payments are shown for each \$1,000.00 applied under the Payment Option.
Figures not shown will be furnished on request.*

ASSURITY LIFE INSURANCE COMPANY

SECOND TO DIE SINGLE PREMIUM WHOLE LIFE INSURANCE
Benefit Amount Payable at Death of Second Insured
Nonparticipating Policy

READ YOUR POLICY CAREFULLY!



READ YOUR POLICY CAREFULLY! This Policy is a legal contract between the Owner (You or Your) and Assurity Life Insurance Company (We, Us, Our or Assurity), a stock company. Terms that begin with capital letters are used as defined in this Policy or on the POLICY SCHEDULE. The INDEX lists all such terms on page 2. We will pay the Proceeds of this Policy to the Beneficiary if:

- the Second Insured dies while this Policy is in force;
- We receive due proof of both Insured's death; and
- all Policy provisions are met.

RIGHT TO CANCEL

You may examine and cancel this Policy within 30 days of delivery for a full Premium refund. To cancel this Policy, return it to Our Administrative Office or to the representative from whom it was purchased. Cancellation is effective on the date We receive the returned Policy at Our Administrative Office or the date it is received by the representative from whom it was purchased. When returned within 30 days of delivery, this Policy will be void from the Issue Date. We will refund the full Premium paid for this Policy and treat it as if it had never been issued.

You may cancel this Policy at any time after the 30-day RIGHT TO CANCEL period by delivering or mailing a written request to Our Administrative Office. You may specify the date on which you want cancellation to be effective. However, cancellation will only be effective on the date You specify if We receive Your written request before that date. If We do not receive Your written request prior to the date You specify for cancellation, cancellation will be effective on the date We receive Your written request. Upon cancellation, We will promptly return the unearned portion of any Premium paid.

Assurity Life Insurance Company has signed this Policy on the Issue Date.

[President's Signature]
President

[Secretary's Signature]
Secretary

**Assurity Life Insurance Company
Administrative Office
PO Box 82533, Lincoln, Nebraska 68501-2533
Toll Free (800) 869-0355**

**SECOND TO DIE [3 PAY] WHOLE LIFE INSURANCE
Benefit Amount Payable at Death of Second Insured
Nonparticipating Policy**

Representative Name: [WOODY MANNING]
Address: [1890 CENTENNIAL BLVD
ANYTOWN, AS 12345]
Telephone: [(707) 194 – 9597]

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POLICY SCHEDULE

FORM	BENEFIT	FACE AMOUNT	ANNUAL PREMIUM	YEARS PAYABLE	MATURITY OR EXPIRATION DATE
I L0745 (AR) (R01-13)	Whole Life Insurance Second to Die [3 Pay Premium]	[\$]	[\$]	[]	[]

INSUREDS: []	POLICY NUMBER: []
[]	AGE: [] GENDER: []
	[]
OWNER: []	CLASS: []
	[]
ISSUE DATE: []	
FIRST PREMIUM: \$[]	POLICY FEE: \$90.00
AMOUNT OF INSURANCE: \$[]	PREMIUM PERIOD: []
MODES OF PREMIUM PAYMENT AVAILABLE:	ANNUAL: []
	SEMI-ANNUAL: []
	QUARTERLY: []
	MONTHLY: []

YOUR POLICY

Entire Contract. The Entire Contract between You and Assurity includes:

- this Policy, which is the contract of insurance;
- Your Application, which consists of the papers You signed to purchase this Policy. We have attached a copy of Your Application to this Policy on the Issue Date; and
- any riders and/or endorsements We have attached to this Policy.

Your Policy is issued in return for:

- the attached Application; and
- advance payment of the first Premium (see PREMIUMS provision).

Issue Date. Your Policy is effective on the Issue Date. The POLICY SCHEDULE shows the Issue Date. The Issue Date is the date from which We measure Policy Anniversaries and Policy Years. A Policy Anniversary occurs in each succeeding calendar year Your Policy remains in force. The month and day of each Policy Anniversary corresponds to the month and day of the Issue Date. A Policy Year is a period of 12 consecutive calendar months. The first Policy Year begins on the Issue Date. Policy Years after the first begin on the first Policy Anniversary and on each successive Policy Anniversary thereafter.

Policy Termination. Your Policy will terminate on the earliest of the following:

- the date of the Second Insured's death;
- the Expiration Date shown on the POLICY SCHEDULE;
- the Due Date of any Premium not paid on or before that Due Date unless this Policy's Grace Period provision applies;
- the date the Grace Period expires for any Premium to which the Grace Period provision applies;
- the date that any indebtedness equals or exceeds the Cash Value; or
- the date We receive Your written request to cancel the Policy.

Contract Changes. We cannot change Your Policy unless You agree to the change. Only Our President, Vice Presidents or Secretary can change or waive the terms and conditions of Your contract. Changes must be in writing and signed by one of these officers. No sales representative or any other person has the authority to change Your Policy or waive the terms and conditions of Your contract.

PREMIUMS

Premium Payment. Premiums are payments made to place and keep this Policy in force. Each Premium is due on or before its Due Date. The Due Date for the first Premium is the Issue Date. Payment of the first Premium is required to issue this Policy.

After paying the first Premium, You pay Renewal Premiums to renew Your Policy to the next Due Date. The Due Date for a Renewal Premium occurs and recurs after a Premium Period. A Premium Period is a fixed number of consecutive calendar months measured from the Issue Date. Four different Premium Periods are available under Your Policy. The POLICY SCHEDULE shows the amount of Premium payable for each Premium Period. You determine when Renewal Premiums are paid by selecting one of the four Premium Periods described below. *Note: Month(s) refer to calendar month(s):*

1. **Annual.** Twelve months separate each Due Date. Annual Renewal Premiums are due on the first and each subsequent Policy Anniversary. Annual Due Dates, like Policy Anniversaries, correspond to the month and day of the Issue Date.

2. **Semi-annual.** Six months separate each Due Date. Semi-annual Due Dates correspond to the day of the month of the Issue Date in the next and each subsequent six-month period.
3. **Quarterly.** Three months separate each Due Date. Quarterly Due Dates correspond to the day of the month of the Issue Date in the next and each subsequent three-month period.
4. **Monthly.** One month separates each Due Date. Monthly Due Dates correspond to the day of the month of the Issue Date in each subsequent calendar month.

Renewal premiums are paid to Assurity at Our Administrative Office. This Policy will terminate on the Due Date of any Premium not paid on or before that Due Date unless the Policy's Grace Period provision applies.

Grace Period. A Premium not paid on or before its Due Date may be paid in that Premium's Grace Period. The Grace Period begins on a Premium's Due Date and ends 31 days later. Your Policy will remain in effect if a Premium is paid during its Grace Period. If the Insured's death occurs during the Grace Period, Proceeds, after deducting the unpaid Premium, remain payable. If You do not pay a Premium by the end of its Grace Period, Your Policy will terminate for nonpayment of Premium.

We will provide written notice that Your Policy will terminate for nonpayment of Premium at least 31 days before such termination would occur. Notice will be to the last known address of the Owner and of any Assignee of record. Notice will include the amount of Premium necessary to keep the Policy in force and the date by which such Premium must be received.

Automatic Premium Loans. An Automatic Premium Loan ("APL") is a Policy Loan subject to all of the terms and conditions of the POLICY LOANS provision. You may use an APL to pay Premiums not paid by the end of the Grace Period if:

- You so request, in writing, before the end of the Grace Period; and
- Your Policy has enough unused Loan Value to pay the requested Premiums.

The amount of an Automatic Premium Loan is initially determined by the Premium Period in effect at the time of Your request. If Your Policy's Premium Period is:

- Annual, the amount is equal to Your Policy's Annual Renewal Premium.
- Semi-annual, the amount is equal to Your Policy's Semi-annual Renewal Premium.
- Quarterly, the amount is equal to Your Policy's Quarterly Renewal Premium.
- Monthly, the amount is also equal to Your Policy's Quarterly Renewal Premium.

APL's cannot be taken in the amount of a Monthly Renewal Premium.

The APL amount so determined will be taken for each Premium Period occurring before the next Policy Anniversary. On and after the next Policy Anniversary, the amount taken will equal the Policy's Annual Renewal Premium, regardless of the Premium Period in effect when the APL was taken. If the Policy's Loan Value is insufficient to pay the Policy's:

- Annual Renewal Premium, the amount equal to the Semi-annual Renewal Premium will be taken for each succeeding Semi-annual Premium Period.
- Semi-annual Renewal Premium, an amount equal to the Quarterly Renewal Premium will be taken for each succeeding Quarterly Premium Period.
- Quarterly Renewal Premium, the Options on Lapse provision applies.

Reinstatement. You can reinstate Your lapsed Policy if:

- You apply for reinstatement on Our application form within three years of the lapse;
- the Insured(s) and Owner(s), if different, sign the application;
- You pay all past due Premiums together with 6% interest, compounded annually from each Due Date; and
- You provide Us satisfactory Evidence of Insurability. Evidence of Insurability is information about the Insured We use to determine whether to approve or reinstate Your Policy.

The Policy Loan and Loan Interest as of the lapse date must be paid or reinstated. Compound interest to the date of reinstatement will be charged on any Policy Loan at the applicable Policy Loan Interest Rate during the period of lapse.

The reinstatement of Your Policy is effective on the date We approve Your reinstatement application. You cannot reinstate Your Policy:

- if You requested cancellation under the RIGHT TO CANCEL provision, or
- after the Expiration Date shown on the POLICY SCHEDULE.

INSURED, OWNERSHIP & ASSIGNMENT

The Attained Joint Age of the Insureds refers to the joint Insureds age on their last birthday.

Insured. The Insureds are the persons:

- whose lives are insured under this Policy; and
- who are named as the Insureds on the POLICY SCHEDULE.

The Insureds are the Owners of this Policy unless:

- the Owner is changed; or
- a different Owner is named in the Application and shown on the POLICY SCHEDULE.

Ownership. During the Insureds' lifetime, an Owner, whether or not the Insureds, may:

- receive all Policy benefits;
- exercise all rights under this Policy, including naming a new Owner; and
- name or change a Contingent Owner. The Contingent Owner is the person who will become the new Owner of this Policy if the present Owner dies before the Insured. Naming a new Owner or a new Contingent Owner voids any prior designation of a Contingent Owner unless stated otherwise in the new designation.

Change of Ownership. Policy Ownership may be changed while either Insured is alive by:

- completing a form approved by Us for changing Ownership;
- having all Owners sign the form; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Ownership, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Ownership change.

Assignment. You can transfer, or assign, some or all of Your Policy rights to someone else by making a contract with that person, the Assignee. We are not responsible for the validity of any Assignment of this Policy, nor are We bound by any Assignment until We receive a copy of the Assignment at Our Administrative Office.

BENEFICIARY

Beneficiary Provisions. The Beneficiary is the person(s) named in the Application or by later designation to receive the Proceeds, if any. Unless otherwise stated:

- in this Policy;
- in any Payment Contract in effect under this Policy; or
- in a Beneficiary designation in effect under this Policy;

the following provisions apply to any and all Beneficiaries:

1. Only Surviving Beneficiaries have an interest in any Proceeds. Surviving means living at least 120 hours beyond the Second Insured. You can change this by telling Us.
2. A Beneficiary is either a Primary Beneficiary or a Contingent Beneficiary. A surviving Primary Beneficiary's interest in any Proceeds is superior to and exclusive of that of any Contingent Beneficiary. Proceeds are payable to the Contingent Beneficiary only if no Primary Beneficiary survives the Insured.
3. We will pay Proceeds to the Beneficiaries surviving at the time of the Second Insured's death. We may require proof of age, gender or of the continued survival of any Beneficiary. We may rely on the affidavit of any responsible person to determine:
 - the identity of any Beneficiaries not identified by name; or
 - whether any Beneficiaries not identified by name are living.
4. All Beneficiaries in the same class will share equally unless You specify otherwise. You can change this by telling Us.
5. After the death of all designated Beneficiaries, We will pay:
 - any Proceeds payable, except for any guaranteed payments, to the Owner or to the Owner's successors, transferees or estate.
 - the withdrawal value of any unpaid guaranteed payments to the estate of the person then receiving such payments. Payment will be in a lump sum.
6. To the extent allowed by law, We will protect the payment of Proceeds or interest to a Beneficiary from creditors' claims and legal process.

Change of Beneficiary. A Beneficiary may be changed while either Insured is alive by:

- completing and signing a form provided by Us for changing a Beneficiary; and
- returning the form to Our Administrative Office for Our written acknowledgment.

When We furnish You written acknowledgment of the change of Beneficiary, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgment of the Beneficiary change.

[AUTOMATIC INCREASE BENEFIT

Increase Period. The Increase Period begins on the Issue Date of this Policy and ends on the Expiration Date.

On each Anniversary Date, We will increase the Face Amount of the Policy by an amount equal to 1.5% of the Face Amount on that Anniversary Date.

Request to Reduce the Face Amount. If You request reduction of the Face Amount, this benefit and all future increases scheduled under this benefit will be cancelled.]

PAYMENT OF PROCEEDS

If the Second Insured dies while this Policy is in force, We will pay this Policy's Proceeds to the Beneficiary. We will require surrender of Your Policy prior to payment. Payment will be made when We receive proof of both Insureds death at Our Administrative Office. Interest at 8% or the rate required by law will be included on any portion of the Proceeds not paid within 30 days of Our receipt of due proof of death. Such interest will continue until full payment is made.

Amount Payable. The amount of Proceeds payable is equal to the Face Amount in force, increased by the amount of any benefits payable under any riders attached to this Policy. We will reduce the amount of Proceeds by:

- any Premiums due and unpaid; and
- the amount of any Policy Loans and Loan Interest accrued through the Insured's date of death.

Payment will include interest on the Proceeds from the date of the Second Insured's death until the date payment is made. The interest paid on Proceeds will be the higher of:

- the rate payable under Payment Option 3; or
- the rate required by state law, if any.

Optional Payment of Proceeds. Upon the death of the Second Insured, We will pay Proceeds in a lump sum or under a Payment Option. We will not pay Proceeds under a Payment Option unless so elected in a written statement sent to Our Administrative Office. All or part of the Proceeds may be applied to a Payment Option if the amount applied is at least \$5,000 and will provide an installment payment of at least \$50. We will protect Proceeds paid under a Payment Option from creditors' claims and legal process to the extent allowed by law.

You may elect a Payment Option during the Insured's lifetime. A Beneficiary may also elect a Payment Option if Proceeds are payable to the Beneficiary. The person receiving payments under a Payment Option is the Payee. If a Payee chooses lifetime payments, We may require proof of a Payee's age. We must agree to a Payment Option if the Payee is an Assignee or if the Payee is other than a natural person (such as a corporation or partnership). If Your Policy is assigned as payment of a loan, We will pay the Assignee in a lump sum.

We will provide the Payee with a Payment Contract that explains how We make payments under the chosen Payment Option. The Payment Contract will control payments if a Payee dies before We make all payments. Payment Contracts cannot be assigned.

Payment Option 1: Payment for a Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than values shown in Values for Payment Option 1 and may be increased by additional interest.

Payment Option 2: Payment of Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3: Left at Interest. We will pay interest periodically on amounts left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid.

Payment Option 4: Alternate Payment for Life. Payments are chosen based on Our then published settlement options rates. Payment will not be less than the amount of a monthly annuity that can be purchased:

- as a single premium annuity;
- with the first payment made immediately; and
- at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

NONFORFEITURE PROVISIONS – POLICY VALUES

Nonparticipating Policy. Your Policy is a Nonparticipating Policy, which means it does not participate, or share, in Assurity's earnings. Shares in company earnings are commonly called Dividends. Dividends will not be paid under Your Policy.

Basis of Calculations. Minimum Policy values, reserves and Premiums are based on all of the following:

- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insured's Attained Joint Age;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year;
- immediate payment of Death Benefits; and
- payment of Annual Renewal Premiums.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Surrender Value. The Policy's Surrender Value is equal to the Cash Value on the date of surrender, less the sum of:

- any Premiums due but unpaid;
- any existing Policy Loans; and
- any Loan Interest accrued through the date of surrender.

You may surrender Your Policy for its Surrender Value if such surrender is made:

- before the Expiration Date;
- while the Policy is in force; and
- during either Insured's lifetime.

We may defer payment of the Surrender Value up to six months.

Options on Lapse. As stated in the PREMIUMS provision, Your Policy will terminate on the Due Date of any Premium not paid on or before that Due Date unless the Policy's Grace Period provision applies. If You do not pay a Premium by the end of its Grace Period, Your Policy will terminate for nonpayment of Premium. If Your Policy so terminates, You may choose one of the following Options:

Lapse Option 1. You may surrender Your Policy for its Surrender Value.

Lapse Option 2. You may use Your Policy's Surrender Value to purchase reduced paid-up insurance. The amount of insurance will be the amount the Surrender Value will purchase:

- by applying the Surrender Value as a net single premium; and
- using the Attained Joint Age of the Insureds.

The amount of reduced paid-up insurance cannot exceed the amount of extended term insurance under Option 3, below.

Lapse Option 3. You may use Your Policy's Surrender Value to continue Your Policy as extended term insurance. The amount of extended term insurance is equal to the Face Amount in force less the sum of:

- any Premiums due but unpaid;
- any existing Policy Loans; and
- Loan Interest through the next Policy Anniversary on any existing Policy Loans.

Extended term insurance remains in force for the period that can be purchased with the Surrender Value as a net single premium at the Insured's age on the Due Date of the unpaid Premium.

You may surrender reduced paid-up insurance (Option 2) and extended term insurance (Option 3) for its Surrender Value. The Surrender Value within 30 days of a Policy Anniversary will not be less than the Surrender Value on the Policy Anniversary.

Selecting an Option. To select an Option, You must inform us of Your selection, in writing, within 60 days after the Due Date of the unpaid Premium. If You do not select an Option within 60 days after the Due Date of the unpaid Premium, Lapse Option 3, extended term insurance, will apply.

POLICY LOANS

Loan Value. The Loan Value of Your Policy is the amount You may borrow against Your Policy at any one time in the form of Policy Loans and/or Automatic Premium Loans. The Loan Value is equal to the Policy's Cash Value on the date of the loan reduced by the sum of:

- any due but unpaid Premiums;
- any existing Policy Loans; and
- Loan Interest through the next Policy Anniversary on any existing Policy Loans.

Loan Interest. Interest is charged from the date of the loan and is payable annually in arrears each Policy Anniversary. Interest not paid when due will be added to the loan and will itself bear interest. The Loan Interest Rate may vary, but it will not exceed the greater of:

- the Published Monthly Average for the calendar month ending two months before the rate is determined; or
- the rate used to compute this Policy's Cash Value plus 1% per annum.

Published Monthly Average means Moody's Corporate Bond Yield Average - Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto. If this Average is no longer published, a similar average established under the law of the state in which this Policy was delivered will be used.

We must determine the Loan Interest Rate at least once every 12 months. We can change the Loan Interest Rate no more frequently than once every three months. If Our determination of the Loan Interest Rate results in an annual rate increase of 0.5% or more, We may increase the Loan Interest Rate. However, if Our determination results in an annual rate reduction of 0.5% or more, We will reduce this Policy's Loan Interest Rate by at least 0.5%.

At the time a loan is made, We will notify the Owner of the initial Loan Interest Rate. If there is a loan on this Policy, We will give You reasonable advance notice of any increase in the Loan Interest Rate. This Policy will not terminate in a Policy Year solely because of a Loan Interest Rate increase in that Policy Year. The Policy will remain in force during such Policy Year until it would have terminated without the increased Loan Interest Rate.

Loan Deferment. We may defer Policy Loans up to six months. We will not defer Automatic Premium Loans.

Loan Repayment. Any loan balance will reduce benefits under this Policy. You may repay all or part of a loan at any time while this Policy is in force during the Insured's lifetime, but You are not obligated to do so. However, the total amount of the Policy Loan and any accrued Loan Interest must never equal or exceed the Policy's Loan Value. We will inform You if this happens.

We will tell You the amount of the payment necessary to reduce the total amount of the Policy Loan and accrued Loan Interest below the Policy's Loan Value.

If You do not pay the required payment by the end of the Grace Period, Your Policy may terminate.

POLICY SPLIT OPTION

Split Option Benefit. While both Insureds live, You have an option to exchange this Policy for two individual policies, one on each of the two lives insured, subject to the following conditions and restrictions. Evidence of Insurability will not be required to exercise this option. This option may be exercised within 180 days after the effective date of one of the following events:

1. A final divorce, dissolution or annulment decree with respect to the marriage of the Insureds has been issued while this Policy is in effect.
2. A dissolution of any business which is being conducted or owned by the Insureds.
3. A change in the Federal Estate Tax Law which results in:
 - a. a reduction of the Unlimited Marital Deduction to 75% or less of the value of the estate;
 - b. a reduction of the Federal Unified Credit to 75% or less of the amount in effect at the Issue Date; or
 - c. a reduction in the Federal Estate Tax rate to 75% or less of the rate in effect at the Issue Date.

Exchange Date. To exercise this option, You must notify Us in writing on a form approved by Us. The date that We receive the written request will be the Exchange Date, provided that one of the events identified in the Split Option Benefit provision above has occurred.

New Policy. The exchange must be to two single premium, whole life policies designated by Us which were available as of the original Policy date. The new policies will be written as of the Issue Date and Age specified in this Policy. The policy form and premium rate will be that used by Us on such date. The same rating will apply as that determined at issue of this Policy. This Policy will terminate on the Exchange Date and the new policies will take effect.

If the Split Option is exercised, the time period in the Suicide and Contestable Period provisions in the new policy will begin from the original Issue Date. In such event, the Suicide and Contestable Period provisions shall apply to each individual Insured without reference to the acts or representations of the other Insured.

New Policy Face Value. The gross premium will be divided evenly and used to buy two new policies in the amount based on each Insured's Age and risk classification as of the original Issue Date.

New Policy Cash Value. The new policy Cash Value will be that as determined under the new policy nonforfeiture basis for the premium and new policy Face Values applied as stated above.

Loans and Assignment. Any Policy indebtedness on this Policy will be divided and transferred to each new policy in proportion to the face amounts. Any assignments of this Policy will apply to each new policy.

GENERAL PROVISIONS

Application Statements. No statement will void this Policy or be used to defend a claim unless You made the statement in Your Application. We can only use Application statements if We attach a copy of Your Application to this Policy on the Issue Date. State law also requires Us to inform You that the statements You make in Your Application are deemed Representations and not Warranties. Representations are statements that, to the best of Your knowledge and understanding, represent the truth. Warranties are statements that are guaranteed to be true. If We considered Your statements Warranties, We could cancel Your Policy for any inaccuracy – even an honest mistake. Therefore, We regard the statements made in Your Application as Representations, not as Warranties.

Contestable Period. We have the right to contest the validity of this Policy based on material misrepresentations made in the initial Application. However, We cannot contest the validity of this Policy, except for fraudulent misstatements in the Application, after it has been in force during the lifetime of both Insureds for two years from the Issue Date.

We have the right to contest the validity of a reinstatement of the Policy based on material misrepresentations made in the application for reinstatement. However, We cannot contest a reinstatement, except for fraudulent misstatements in the reinstatement application, after the reinstatement has been in force during the lifetime of both Insureds for two years from the reinstatement date.

Minimum Benefit. This Policy's benefits will not be less than the minimum benefits required by law in the Owner's state of residence.

Misstatement of Age or Gender. If either Insured's age or gender is misstated in the Application, We will revise the amount of the Proceeds. We will revise the Proceeds to the amount the Premium paid would have purchased for the correct age or gender using Our published rates in effect on the Issue Date.

Notice of First Death. Proof of the death of the first Insured to die must be given to Us as soon as reasonably possible after the death.

Suicide. If either Insured dies by suicide within two years of the Issue Date, Our liability is limited to a refund of Premiums paid. This provision expires two years after the Issue Date.

VALUES FOR PAYMENT OPTION 1

<i>Amount of Each Payment</i>					<i>Amount of Each Payment</i>				
Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>	Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quar- terly</u>	<u>Monthly</u>
5	\$211.99	\$106.78	\$53.59	\$17.91	13	\$91.29	\$45.98	\$23.08	\$7.71
6	179.22	90.27	45.30	15.14	14	85.95	43.29	21.73	7.26
7	155.83	78.49	39.39	13.16	15	81.33	40.96	20.56	6.87
8	138.31	69.66	34.96	11.68	16	77.29	38.93	19.54	6.53
9	124.69	62.81	31.52	10.53	17	73.74	37.14	18.64	6.23
10	113.82	57.33	28.77	9.61	18	70.59	35.56	17.84	5.96
11	104.93	52.85	26.52	8.86	19	67.78	34.14	17.13	5.73
12	97.54	49.13	24.65	8.24	20	65.26	32.87	16.50	5.51

*Payments are shown for each \$1,000.00 applied under the Payment Option.
Figures not shown will be furnished on request.*

ASSURITY LIFE INSURANCE COMPANY

SECOND TO DIE [3 PAY] WHOLE LIFE INSURANCE
Benefit Amount Payable at Death of Second Insured
Nonparticipating Policy

READ YOUR POLICY CAREFULLY!

**ASSURITY® LIFE INSURANCE COMPANY**

Post Office Box 82533, Lincoln, NE 68501-2533
(402) 476-6500 • (800) 869-0355 • www.assurity.com

**Single Premium
Whole Life Insurance**

This is a legal contract between You (the Owner) and Us (Assurity Life Insurance Company, a stock company). It is issued in return for Your approved application and Single Premium. We will pay Proceeds to the Beneficiary if the Insured Person dies while this policy is in force and all policy provisions are met.

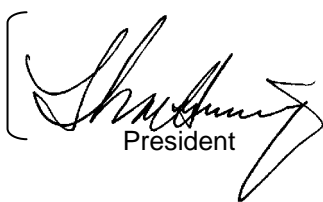
RIGHT TO EXAMINE

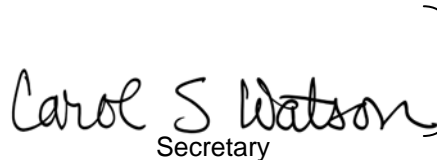
You may cancel this policy within 30 days of receiving it by returning this policy to Our administrative office. As soon as this policy is received by Us, it is treated as if it was never issued. Your premium payment will be refunded when We receive this policy.

RIGHT TO CANCEL

After the 30-day period specified in the Right to Examine section, You may cancel this policy by notifying Us in writing that You wish to do so. This policy will be cancelled effective on the date We receive Your written notice unless Your notice specifies a later date.

Assurity Life Insurance Company has signed this policy on the Issue Date.


President


Secretary

**Death benefit payable upon the Insured Person's death
Participating Policy**

If you surrender this policy, Your Cash Value may be less than the Single Premium paid.

Representative: [Alex Assurity]
[2000 Q Street
Lincoln NE 68503]
Telephone: [(402) 476-6500]

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SCHEDULE

FORM NO.	FORM NAME	FACE AMOUNT	ANNUAL PREMIUM	YEARS PAYABLE	EXPIRATION DATE
I L1201 (AR) (R01-13)	Single Premium Whole Life	\$[100,000]	\$[28,175.00]	1	[February 1, 2098]
[R I0761	Accelerated Benefits Rider		Included		February 1, 2098
R I1109	Single Premium Insurance Rider	[No additional premium]	[1]		February 1, 2013]

Dividends are based on the current scale and are not guaranteed.

Owner: [John A Doe]

Policy Number: [1234567890]

Insured Person: [John A Doe]

Issue Date: [February 1, 2012]

Issue Age: [35] Gender: [Male]

Single Premium: \$[28,175.00]

Class: [Select Non-Tobacco]

Policy Fee: \$75.00

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years and assumes premiums have been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [35]

Amount of Insurance: [\$100,000]

Gender: [Male]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Insurance Age</u>	<u>Guaranteed Cash Value</u>
[1	2014	36	\$21,548.00
2	2015	37	\$22,316.00
3	2016	38	\$23,111.00
4	2017	39	\$23,932.00
5	2018	40	\$24,780.00
6	2019	41	\$25,655.00
7	2020	42	\$26,557.00
8	2021	43	\$27,484.00
9	2022	44	\$28,437.00
10	2023	45	\$29,414.00
11	2024	46	\$30,416.00
12	2025	47	\$31,444.00
13	2026	48	\$32,503.00
14	2027	49	\$33,597.00
15	2028	50	\$34,726.00
16	2029	51	\$35,887.00
17	2030	52	\$37,078.00
18	2031	53	\$38,296.00
19	2032	54	\$39,540.00
20	2033	55	\$40,804.00
21	2034	56	\$42,088.00
22	2035	57	\$43,392.00
23	2036	58	\$44,720.00
24	2037	59	\$46,075.00
25	2038	60	\$47,454.00
26	2039	61	\$48,851.00
27	2040	62	\$50,261.00
28	2041	63	\$51,676.00
29	2042	64	\$53,097.00
30	2043	65	\$54,523.00
31	2044	66	\$55,957.00
32	2045	67	\$57,402.00
33	2046	68	\$58,862.00
34	2047	69	\$60,337.00
35	2048	70	\$61,825.00
36	2049	71	\$63,321.00
37	2050	72	\$64,814.00
38	2051	73	\$66,294.00
39	2052	74	\$67,764.00
40	2053	75	\$69,226.00
41	2054	76	\$70,679.00
42	2055	77	\$72,118.00]

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years and assumes premiums have been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [35]

Amount of Insurance: [\$100,000]

Gender: [Male]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Insurance Age</u>	<u>Guaranteed Cash Value</u>
[43	2056	78	\$73,535.00
44	2057	79	\$74,918.00
45	2058	80	\$76,261.00
46	2059	81	\$77,560.00
47	2060	82	\$78,812.00
48	2061	83	\$80,022.00
49	2062	84	\$81,189.00
50	2063	85	\$82,307.00
51	2064	86	\$83,368.00
52	2065	87	\$84,366.00
53	2066	88	\$85,298.00
54	2067	89	\$86,162.00
55	2068	90	\$86,956.00
56	2069	91	\$87,694.00
57	2070	92	\$88,390.00
58	2071	93	\$89,044.00
59	2072	94	\$89,655.00
60	2073	95	\$90,219.00
61	2074	96	\$90,745.00
62	2075	97	\$91,248.00
63	2076	98	\$91,724.00
64	2077	99	\$92,166.00
65	2078	100	\$92,562.00
66	2079	101	\$92,992.00
67	2080	102	\$93,274.00
68	2081	103	\$93,617.00
69	2082	104	\$93,952.00
70	2083	105	\$94,276.00
71	2084	106	\$94,592.00
72	2085	107	\$94,900.00
73	2086	108	\$95,199.00
74	2087	109	\$95,489.00
75	2088	110	\$95,770.00
76	2089	111	\$96,042.00
77	2090	112	\$96,304.00
78	2091	113	\$96,557.00
79	2092	114	\$96,801.00
80	2093	115	\$97,036.00
81	2094	116	\$97,261.00
82	2095	117	\$97,477.00
83	2096	118	\$97,684.00
84	2097	119	\$97,882.00]

TABLE OF GUARANTEED VALUES

The following table shows the guaranteed values at the end of stated policy years and assumes premiums have been paid and the policy is free from indebtedness to the company. The values at a date other than the end of a policy year will be determined with allowance for the time elapsed in that policy year. Values for years not shown will be furnished on request.

Insured: [John Doe]

Policy Number: [1234567890]

Issue Date: [January 1, 2013]

Age: [35]

Amount of Insurance: [\$100,000]

Gender: [Male]

Class: [Select Non-Tobacco]

<u>End of Policy Year</u>	<u>Policy Anniversary</u>	<u>Insurance Age</u>	<u>Guaranteed Cash Value</u>
[85	2098	120	\$98,108.00
86	2099	121	\$100,000.00]

DEFINITIONS

Anniversary Date means the month and day of the Issue Date in succeeding calendar years.

Attained Age means the Issue Age shown on the Schedule plus the number of Policy Years elapsed.

Beneficiary(ies) means the person(s) named by You in the application, or later changed as described in the Change of Beneficiary section, to receive this policy's Proceeds, if any.

Cash Value means the value of this policy as determined from the Table of Guaranteed Values. We use the Standard Nonforfeiture Value Method to set Cash Values.

Dividends means a share of Our earnings.

Face Amount means the amount of this policy's insurance as shown on the Schedule or by later endorsement.

Issue Date means the date the Insured Person first becomes insured for the benefits of this policy or any attached riders as listed on the policy Schedule or rider Schedule.

Loan Balance means the total amount of all unpaid loans and all unpaid Loan Interest on a given date.

Loan Interest means interest on the amount loaned.

Loan Interest Rate means the rate at which Loan Interest is charged.

Loan Value means the maximum amount You may borrow at any one time.

Paid-Up Additions means the amount of insurance added to this policy for which no further premium is due.

Policy Anniversary means the month and day of the Issue Date in succeeding calendar years.

Policy Year means a period of 12 consecutive calendar months, the first of which begins on the Issue Date. Policy Years after the first year begin on each successive Policy Anniversary thereafter.

Proceeds means the amount payable upon the death of the Insured Person.

Reinstatement Date means the date We have both approved Your reinstatement application and received the Loan Interest due.

Surrender Value means the amount payable if You elect to surrender this policy.

Terminal Dividend means a dividend payable at the death of the Insured Person or upon policy surrender.

We, Us and Our mean Assurity Life Insurance Company.

You and Your mean the Owner of this policy.

PREMIUM

Premium Payment. The Single Premium payment is due on the Issue Date and is required to place this policy in force. The Single Premium will include rider premiums, if any.

Reinstatement. If this policy lapses (will not be in force) due to being overloaned and You want it reinstated (to be in force again), You must apply for reinstatement in writing to Our administrative office within three years of this policy lapsing. Your application for reinstatement requires Our approval.

If Your application for reinstatement is approved, this policy may be reinstated with payment of the Loan Interest due as of the lapse date. Any remaining Loan Balance as of the lapse date must be paid or reinstated. If the loan is reinstated, Loan Interest will be charged at the applicable policy Loan Interest Rate to the date of reinstatement during the period of lapse. This policy will be reinstated on the Reinstatement Date.

You cannot reinstate Your policy:

- if more than three years have elapsed since the policy lapse date;
- if You requested surrender under the Right to Examine or Right to Cancel sections; or
- after the Policy Anniversary following this policy's Insured Person's 121st birthday (shown as the Expiration Date on the Schedule).

BENEFITS

Payment of Proceeds. If the Insured Person dies while this policy and any applicable riders are in force and all policy provisions have been met, We will pay Proceeds to the Beneficiary. Payment will be made within two months of receiving due proof of death at Our administrative office. Interest at 8% or the rate required by law will be included on any portion of the Proceeds not paid within 30 days of Our receipt of due proof of death. Such interest will continue until full payment is made.

Proceeds are equal to:

- the Face Amount in force on this policy;
- plus benefits payable under any applicable riders;
- plus any Paid-Up Additions;
- plus any Terminal Dividend;
- plus any Dividends accumulated at interest;
- plus any Dividends due but unpaid; and
- less any Loan Balance.

Payment will include interest on the Proceeds from the date of the Insured Person's death until the date payment is made. The interest rate paid on Proceeds will be the higher of the rate payable under payment option 3 or the rate required by state law, if any. An additional interest rate of 10% annually will begin 31 days after the latest of the date:

- We receive due proof of death;
- We receive sufficient information to determine Our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments to payment include, but are not limited to, the establishment of guardianships and conservatorships, the appointment and qualification of trustees, executors and administrators, and the submission of information required to satisfy state and federal reporting requirements.

Optional Payment of Proceeds. Upon the death of the Insured Person, We will pay Proceeds in a lump sum or under a payment option. We will not pay Proceeds under a payment option unless requested to do so in a written statement sent to Our administrative office by the Beneficiary. All or part of the Proceeds may be applied to a payment option if the amount applied is at least \$5,000 and will provide an installment payment of at least \$50. The person receiving payments under a payment option is the payee. If the payee is an assignee or is other than a natural person (such as a corporation or a partnership) the payee will receive a lump sum unless We agree to a payment option. We will provide the payee with a payment contract that explains how We make payments under the chosen payment option.

If Your policy is assigned as payment of a loan, We will pay the assignee in a lump sum. We will protect Proceeds paid under a payment option from creditor's claims and legal process to the extent allowed by law.

Payment Option 1 – Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than as shown in the Payment Option 1 Table and may be increased by additional interest.

Payment Option 2 – Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3 – Interest Only. We will pay interest periodically on the amount left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid. Unpaid balances can be withdrawn at any time.

Payment Option 4 – Life Only. Fixed payments are made in installments until the death of the payee. Payments are based on Our then published settlement option rates. Payment will not be less than the amount of a monthly annuity that can be purchased as a single premium immediate annuity, with the first payment made immediately and at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date Proceeds are payable. Upon request, We will provide the payment terms for any available payment option.

DIVIDENDS

This policy is eligible for Dividends beginning no later than Policy Year 3. Each year We will determine whether or not Dividends will be paid.

Dividend Options. You may choose a dividend option in the application or by making a written request to Our administrative office. If You do not choose a dividend option, We will apply any Dividends to purchase Paid-Up Additions. Available dividend options are:

- Paid-Up Additions - Dividends are used to purchase additional paid-up life insurance. Paid-up insurance is participating and may be surrendered for its cash value if not being used as collateral for a policy loan.
- Accumulate at Interest - Dividends are left with Us to earn interest at a rate of not less than 3% annually.
- Loan Reduction - Dividends are used to apply towards outstanding Loan Balance. Dividends will be applied to the principal balance first then unpaid Loan Interest.
- Paid in Cash - Dividends are paid to You in cash.

Other dividend options may be available.

POLICY VALUES

The values of this policy meet or exceed the NAIC standard Nonforfeiture Law for Life Insurance, model #808. We have filed a detailed statement explaining the calculation of these values with the state insurance commissioner. Calculations of minimum policy values, reserves and premiums are based on all of the following:

- 2001 Commissioner's Standard Ordinary, smoker distinct, sex distinct, ultimate only mortality table age last birthday;
- premium paid at the beginning of the first policy year;
- immediate payment of death claims;
- this policy's Insured Person's Attained Age;
- a valuation interest rate in accordance with the Standard Valuation Law; and
- a nonforfeiture interest rate of 4.0% per year.

Surrender Value. You may surrender Your policy for its Surrender Value while this policy is in force by sending Us a written request to do so. It must be during the Insured Person's lifetime and before the Expiration Date on the Schedule.

This policy's Surrender Value is equal to the Cash Value on the date of surrender. The Surrender Value is increased by the cash value of any Paid-Up Additions, Terminal Dividend, Dividends accumulated at interest and Dividends due but unpaid and reduced by any Loan Balance. We may defer payment of the Surrender Value up to six months.

Maturity Value. If, on the Expiration Date shown on the Schedule, this policy's Insured Person is alive and this policy is in force, We will pay You this policy's Face Amount, increased by any Paid-Up Additions and Dividends accumulated at interest and reduced by any Loan Balance.

The payments for a payment option selected for either the Surrender Value or Maturity Value will never be greater than the payments for a payment option upon death of the Insured Person.

LOANS

Loan Value. You may take loans against Your policy's Loan Value as cash. On the date of the loan, the Loan Value is equal to this policy's Cash Value increased by cash value of any Paid-Up Additions and Dividends accumulated at interest and reduced by the current Loan Balance and Loan Interest to the next Policy Anniversary.

We may defer cash loans up to six months.

Loan Interest. Interest is charged from the date of the loan and is payable annually in arrears each Policy Anniversary. Interest not paid when due will be added to the Loan Balance and will itself bear interest. The Loan Interest Rate may vary, but will not exceed the greater of:

- the Published Monthly Average for the calendar month ending two months before the rate is determined; or
- the rate used to compute this policy's Cash Value plus 1% per annum.

Published Monthly Average means Moody's Corporate Bond Yield Average – Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto. If this Average is no longer published, We will use a similar average established under the law of the state in which this policy is issued.

We must determine the Loan Interest Rate at least once every 12 months. We can change the Loan Interest Rate no more frequently than once every three months. If Our determination of the Loan Interest Rate results in an annual rate increase of 0.5% or more, We may increase the Loan Interest Rate. If Our determination results in an annual rate reduction of 0.5% or more, We will reduce this policy's Loan Interest Rate by at least 0.5%.

When You take a loan, We will tell You the initial Loan Interest Rate. If Your policy has a Loan Balance, We will give You reasonable advance notice of any increase in the Loan Interest Rate. Your policy will not terminate in a Policy Year solely because We increased the Loan Interest Rate during that Policy Year. Your policy will remain in force during the Policy Year until it would otherwise terminate.

Loan Repayment. You may repay all or part of a Loan Balance at any time during this policy's Insured Person's lifetime while this policy is in force, but You are not obligated to do so. However, the Loan Balance must not equal or exceed the Loan Value. If this happens, We will inform You of the payment required to reduce the Loan Balance below the Loan Value. If You do not make the required payment within 31 days after the Anniversary Date, Your policy will terminate.

Dividend Reduction. Any Loan Balance will reduce Your Policy's benefits, including any Dividends payable. The greater the Loan Balance, the greater the reduction in any Dividends payable. The Dividend reduction varies with the then current rate of interest used to determine Dividends payable and the Loan Interest Rate.

BENEFICIARY

Unless otherwise stated in this policy, in any payment contract in effect under this policy or in a Beneficiary designation in effect under this policy, the following applies to any and all Beneficiaries:

- Only surviving Beneficiaries have an interest in any Proceeds. Surviving means living at least 120 hours beyond the Insured Person.
- A Beneficiary is either a primary Beneficiary or a contingent Beneficiary. A surviving primary Beneficiary's interest in any Proceeds is superior to and exclusive of that of any contingent Beneficiaries. Proceeds are payable to the contingent Beneficiaries only if no primary Beneficiaries survive the Insured Person.

- We will pay the Proceeds to the Beneficiaries surviving at the time of the Insured Person's death. We may require proof of age, gender or of the continued survival of any Beneficiary. We may rely on the affidavit of any responsible person to determine the identity of any Beneficiaries not identified by name or whether any Beneficiaries not identified by name are living.
- All surviving Beneficiaries in the same class (primary or contingent) will share equally unless You specify otherwise.
- After the death of all designated Beneficiaries, We will pay any Proceeds to You or Your successors, transferees or estate.
- To the extent allowed by law, We will protect the payment of Proceeds or interest to a Beneficiary from creditors' claim and legal process.

TERMINATION

Coverage will terminate under this policy and any attached riders on the earliest of the following:

- the Expiration Date listed on the Schedule;
- the date that any indebtedness equals or exceeds the Loan Value;
- the date We receive Your written notice to terminate this policy unless Your notice specifies a later date;
- when the Insured Person establishes residence in a foreign country; or
- upon the Insured Person's death.

GENERAL PROVISIONS

Application Statements. No statement will void this policy or any attached riders, or be used to deny a claim unless You made the statement in Your application. We can only use application statements if We attach a copy of Your application to this policy.

In the absence of fraud, statements made in Your application are deemed representations and not warranties. Representations are statements that, to the best of Your knowledge and understanding, represent the truth. Warranties are statements that are guaranteed to be true. If We considered Your statements as warranties, We could cancel Your policy for any inaccuracy – even an honest mistake.

Assignment. You can transfer, or assign, some or all of Your policy rights to someone else by making a contract with that person by completing and signing a form provided by us and returning the form to Our administrative office for Our written acknowledgement.

We are not responsible for the validity of any assignment of this policy.

When We furnish You written acknowledgement of the assignment, the assignment becomes effective on the date You signed Our form unless You specify a later date. We are not liable for payments made or action taken prior to Our written acknowledgement of the assignment.

Change of Beneficiary. You may change the Beneficiary while the Insured Person is alive by completing and signing a form provided by Us for changing a Beneficiary and returning the form to Our administrative office for Our written acknowledgement.

Naming a new Beneficiary voids any prior designation unless stated otherwise in the new designation.

When We furnish You written acknowledgement of the change of Beneficiary, the change becomes effective on the date You signed Our form. We are not liable for payments made or action taken prior to Our written acknowledgement of the Beneficiary change.

Change of Ownership. You may change this policy's ownership while the Insured Person is alive by completing and signing a form provided by Us for changing ownership and returning the form to Our administrative office for Our written acknowledgement.

Naming a new Owner voids any prior designation unless stated otherwise in the new designation.

When We furnish You written acknowledgement of a change of ownership, the change becomes effective on the date You signed Our form. We are not liable for payment made or action taken prior to Our written acknowledgement of the ownership change. An ownership change will not change the Beneficiary or the payment option chosen.

Contestable Period. We have the right to contest the validity of this policy and any attached riders based on material misrepresentations made in the initial application. However, We cannot contest the validity of this policy or any attached riders after it has been in force during the Insured Person's lifetime for two years from the Issue Date, except for fraudulent misstatements in the application, when permitted by applicable law in the state where this policy is delivered or issued for delivery.

We have the right to contest the validity of a change or reinstatement of this policy and any attached riders based on material misrepresentations made in the application for change or reinstatement. However, We cannot contest a change or reinstatement after this policy has been changed or reinstated and in force during the Insured Person's lifetime for two years from the last change effective date or last Reinstatement Date, except for fraudulent misstatement in the change or reinstatement application, when permitted by applicable law in the state where this policy is delivered or issued for delivery.

Duty of Cooperation. The Insured Person, Owner and any Beneficiary shall reasonably cooperate during any investigation or adjudication of a claim. This cooperation shall include providing information We request and authorizing the release of medical records to Us.

Entire Contract; Changes. The entire contract consists of this policy, which includes the application and any riders, endorsements, amendments or any other papers We have attached. No change in this policy will be effective until approved by one of Our officers and unless such approval is endorsed and attached to this policy. No sales representative has authority to change this policy or to waive any of its provisions.

Misstatement of Age and/or Gender. If the Insured Person's age and/or gender has been misstated, an adjustment in Face Amount will be made based on the Insured Person's correct age and/or gender. If, according to the correct age and/or gender, this policy would not have become effective, Our only liability shall be limited to the refund of premiums paid, less any Loan Balance.

Ownership. This policy belongs to You and all policy rights may be exercised by You.

Suicide. If the Insured Person dies by suicide within two years of the Issue Date or last Reinstatement Date, Our liability is limited to a refund of premiums paid for this policy and any attached riders less any Loan Balance.

PAYMENT OPTION 1 TABLE

<i>Amount of Each Payment</i>					<i>Amount of Each Payment</i>				
Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>	Fixed Period (Years)	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
5	205.63	103.58	51.98	17.37	20	63.30	31.88	16.00	5.35
6	173.84	87.56	43.94	14.68	21	61.09	30.77	15.44	5.16
7	151.16	76.14	38.21	12.77	22	59.09	29.76	14.94	4.99
8	134.16	67.57	33.91	11.33	23	57.27	28.85	14.48	4.84
9	120.95	60.92	30.57	10.22	24	55.61	28.01	14.06	4.70
10	110.40	55.61	27.91	9.33	25	54.08	27.24	13.67	4.57
11	101.78	51.27	25.73	8.60	26	52.68	26.53	13.32	4.45
12	94.61	47.65	23.92	7.99	27	51.39	25.88	12.99	4.34
13	88.55	44.60	22.38	7.48	28	50.19	25.28	12.69	4.24
14	83.37	41.99	21.07	7.04	29	49.08	24.72	12.41	4.15
15	78.89	39.73	19.94	6.66	30	48.05	24.20	12.15	4.06

*Payments are shown for each \$1,000 applied under the payment option.
Figures not shown will be furnished on request.*

SINGLE PREMIUM WHOLE LIFE INSURANCE

**Death benefit payable upon the Insured Person's death
Participating Policy**

READ YOUR POLICY CAREFULLY!

State:	Arkansas	Filing Company:	Assurity Life Insurance Company
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life		
Product Name:	Legacy/SPWL VC		
Project Name/Number:	Legacy VC/Legacy VC		

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
Readability Certification.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	47-350-05051 (R05-10) approved 8/3/2010 under SEFL-126646674 47-351-05051 (R05-10) approved 8/3/2010 under SEFL-126646674 47-352-05051 (R05-10) approved 8/3/2010 under SEFL-126646674 47-354-05051 (R09-10) approved 10/11/2010 under SEFL-126848794 47-355-05051 (R05-10) approved 8/3/2010 under SEFL-126646674 47-362-05051 (R05-10) approved 8/3/2010 under SEFL-126646674		

		Item Status:	Status Date:
Satisfied - Item:	Redlined		
Comments:			
Attachment(s):			
Pages6IL1201AR1-13redline.pdf			
I L0730redlined.pdf			
I L0735redlined.pdf			
I L0740redlined.pdf			
I L0745redlined.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Certification of Compliance		
Comments:			
Attachment(s):			

SERFF Tracking #:	SEFL-128616067	State Tracking #:		Company Tracking #:	LEGACY/SPWL VC
State:	Arkansas	Filing Company:	Assurity Life Insurance Company		
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life				
Product Name:	Legacy/SPWL VC				
Project Name/Number:	Legacy VC/Legacy VC				

AR NEW Certification.pdf



READABILITY CERTIFICATION

I hereby certify the following forms were tested for readability using Microsoft® Word 2010 program and achieved the following test results:

Form No.	Description	Flesch Score
I L0730 (AR) (R01-13)	Single Premium Whole Life Insurance	51.8
I L0735 (AR) (R01-13)	Limited Pay Whole Life Insurance	50.0
I L0740 (AR) (R01-13)	Second to Die Single Premium Whole Life Insurance	51.9
I L0745 (AR) (R01-13)	Second to Die Limited Pay Whole Life Insurance	50.0
I L1201 (AR) (R01-13)	Whole Life Insurance Policy	53

Carol S Watson

Signature

August 6, 2012

Date

Carol Watson
Vice President, General Counsel and Secretary

If Your policy is assigned as payment of a loan, We will pay the assignee in a lump sum. We will protect Proceeds paid under a payment option from creditor's claims and legal process to the extent allowed by law.

Payment Option 1 – Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than as shown in the Payment Option 1 Table and may be increased by additional interest.

Payment Option 2 – Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3 – Interest Only. We will pay interest periodically on the amount left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid. Unpaid balances can be withdrawn at any time.

Payment Option 4 – Life Only. Fixed payments are made in installments until the death of the payee. Payments are based on Our then published settlement option rates. Payment will not be less than the amount of a monthly annuity that can be purchased as a single premium immediate annuity, with the first payment made immediately and at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date Proceeds are payable. Upon request, We will provide the payment terms for any available payment option.

DIVIDENDS

This policy is eligible for Dividends beginning no later than Policy Year 3. Each year We will determine whether or not Dividends will be paid.

Dividend Options. You may choose a dividend option in the application or by making a written request to Our administrative office. If You do not choose a dividend option, We will apply any Dividends to purchase Paid-Up Additions. Available dividend options are:

- Paid-Up Additions - Dividends are used to purchase additional paid-up life insurance. Paid-up insurance is participating and may be surrendered for its cash value if not being used as collateral for a policy loan.
- Accumulate at Interest - Dividends are left with Us to earn interest at a rate of not less than 3% annually.
- Loan Reduction - Dividends are used to apply towards outstanding Loan Balance. Dividends will be applied to the principal balance first then unpaid Loan Interest.
- Paid in Cash - Dividends are paid to You in cash.

Other dividend options may be available.

POLICY VALUES

The values of this policy meet or exceed the NAIC standard Nonforfeiture Law for Life Insurance, model #808. We have filed a detailed statement explaining the calculation of these values with the state insurance commissioner. Calculations of minimum policy values, reserves and premiums are based on all of the following:

- 2001 Commissioner's Standard Ordinary, smoker distinct, sex distinct, ultimate only mortality table age last birthday;
- premium paid at the beginning of the first policy year;
- immediate payment of death claims;
- this policy's Insured Person's Attained Age; ~~and~~
- a valuation interest rate in accordance with the Standard Valuation Law; and
- a nonforfeiture interest rate of 4.0% per year.
- ~~an interest rate of 3.5% per year.~~

Surrender Value. You may surrender Your policy for its Surrender Value while this policy is in force by sending Us a written request to do so. It must be during the Insured Person's lifetime and before the Expiration Date on the Schedule.

We will provide the Payee with a Payment Contract that explains how We make payments under the chosen Payment Option. The Payment Contract will control payments if a Payee dies before We make all payments. Payment Contracts cannot be assigned.

Payment Option 1: Payment for a Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than values shown in Values for Payment Option 1 and may be increased by additional interest.

Payment Option 2: Payment of Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3: Left at Interest. We will pay interest periodically on amounts left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid.

Payment Option 4: Alternate Payment for Life. Payments are chosen based on Our then published settlement options rates. Payment will not be less than the amount of a monthly annuity that can be purchased:

- as a single premium annuity;
- with the first payment made immediately; and
- at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

NONFORFEITURE PROVISIONS – POLICY VALUES

Nonparticipating Policy. Your Policy is a Nonparticipating Policy, which means it does not participate, or share, in Assurity's earnings. Shares in company earnings are commonly called Dividends. Dividends will not be paid under Your Policy.

Basis of Calculations. Minimum Policy values, reserves and premiums are based on all of the following:

- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insured's age at his or her last birthday;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year; and
- ~~an interest rate of 5% per year; and~~
- immediate payment of death benefits.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Payment Option 2: Payment of Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3: Left at Interest. We will pay interest periodically on amounts left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid.

Payment Option 4: Alternate Payment for Life. Payments are chosen based on Our then published settlement options rates. Payment will not be less than the amount of a monthly annuity that can be purchased:

- as a single premium annuity;
- with the first payment made immediately; and
- at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

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- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insured's age at his or her last birthday;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year;
- ~~an interest rate of 5% per year;~~
- immediate payment of Death Benefits; and
- payment of Annual Renewal Premiums.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Surrender Value. The Policy's Surrender Value is equal to the Cash Value on the date of surrender, less the sum of:

- any Premiums due but unpaid;
- any existing Policy Loans; and
- any Loan Interest accrued through the date of surrender.

We will provide the Payee with a Payment Contract that explains how We make payments under the chosen Payment Option. The Payment Contract will control payments if a Payee dies before We make all payments. Payment Contracts cannot be assigned.

Payment Option 1: Payment for a Fixed Period. Payments are in equal installments for a fixed period of years not to exceed 30 years. Payments will not be less than values shown in Values for Payment Option 1 and may be increased by additional interest.

Payment Option 2: Payment of Fixed Amount. Fixed payments are made in installments until the Proceeds and interest at 3% are depleted. Additional interest may be paid which will extend the number of payments. Yearly payments must be at least \$60 for each \$1,000 of Proceeds applied.

Payment Option 3: Left at Interest. We will pay interest periodically on amounts left with Us. The interest rate paid will not be less than 3% per year. Additional interest may be paid.

Payment Option 4: Alternate Payment for Life. Payments are chosen based on Our then published settlement options rates. Payment will not be less than the amount of a monthly annuity that can be purchased:

- as a single premium annuity;
- with the first payment made immediately; and
- at Our then published settlement option rates.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

NONFORFEITURE PROVISIONS – POLICY VALUES

Nonparticipating Policy. Your Policy is a Nonparticipating Policy, which means it does not participate, or share, in Assurity's earnings. Shares in company earnings are commonly called Dividends. Dividends will not be paid under Your Policy.

Basis of Calculations. Minimum Policy values, reserves and premiums are based on all of the following:

- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insureds' Attained Joint Age;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year; and
- ~~an interest rate of 5% per year; and~~
- immediate payment of Death Benefits.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Other Options. We may offer additional payment options on the date You elect a payment option.

At Your request, We will provide the payment terms for any available payment option.

Withdrawal of Proceeds. Unless restricted, a Payee can withdraw unpaid Option 1, 2, or 3 balances. We will discount any Option 1 Proceeds at the Option 1 interest rate.

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Basis of Calculations. Minimum Policy values, reserves and Premiums are based on all of the following:

- the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Male/Female, Smoker/Non-smoker;
- the Insured's Attained Joint Age;
- a valuation interest rate in accordance with the Standard Valuation Law;
- a nonforfeiture interest rate of 4.5% per year;
- ~~an interest rate of 5% per year;~~
- immediate payment of Death Benefits; and
- payment of Annual Renewal Premiums.

The values of this Policy meet or exceed those required by law. Where required by law, We have filed a detailed statement explaining the calculation of these values with the Insurance Department of the state in which this Policy was issued.

Cash Value. The Cash Value of Your Policy is determined from the TABLE OF GUARANTEED VALUES shown on the POLICY SCHEDULE. Values in the TABLE OF GUARANTEED VALUES are calculated using the Standard Nonforfeiture Value Method.

Surrender Value. The Policy's Surrender Value is equal to the Cash Value on the date of surrender, less the sum of:

- any Premiums due but unpaid;
- any existing Policy Loans; and
- any Loan Interest accrued through the date of surrender.

You may surrender Your Policy for its Surrender Value if such surrender is made:

- before the Expiration Date;
- while the Policy is in force; and
- during either Insured's lifetime.

We may defer payment of the Surrender Value up to six months.

Options on Lapse. As stated in the PREMIUMS provision, Your Policy will terminate on the Due Date of any Premium not paid on or before that Due Date unless the Policy's Grace Period provision applies. If You do not pay a Premium by the end of its Grace Period, Your Policy will terminate for nonpayment of Premium. If Your Policy so terminates, You may choose one of the following Options:

Lapse Option 1. You may surrender Your Policy for its Surrender Value.



Company Name:

Assurity Life Insurance Company

Form Title(s) and Numbers:

I L1201 (AR) (R01-13)	Single Premium Whole Life Insurance Policy
I L0730 (AR) (R01-13)	Single Premium Whole Life Insurance
I L0735 (AR) (R01-13)	Limited Pay Whole Life Insurance
I L0740 (AR) (R01-13)	Second to Die Single Premium Whole Life Insurance
I L0745 (AR) (R01-13)	Second to Die Limited Pay Whole Life Insurance

I hereby certify that to the best of my knowledge and belief, the above forms and submission complies with the following:

- Regulation 19, as well as the other laws and regulations of the State of Arkansas.
- The company's policy issue procedure includes the notice required by Ark. Code Ann. 23-79-138 as addressed in Bulletins 6-87 and 11-88.
- The company's policy issue procedure includes the Life and Health Guaranty Association Notice as set form in Regulation 49.

A handwritten signature in cursive script that reads "Carol S. Watson". The signature is written in black ink and is positioned above a horizontal line.

Carol S. Watson
Vice President, General Counsel & Secretary

August 6, 2012